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*Co-Counsel to Mohsin Y. Meghji, Litigation Administrator, as Representative for the
Post-Effective Date Debtors*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,

Post-Effective Date Debtors.¹

§
§
§
§
§
§
§

Chapter 11

Case No. 22-10964 (MG)

¹ The Debtors in these chapter 11 cases (the “**Chapter 11 Cases**”), along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor

**DECLARATION OF NIKITA ASH IN
SUPPORT OF THE LITIGATION ADMINISTRATOR’S
MOTION TO ENFORCE CUSTOMER PREFERENCE CLAIMS
SETTLEMENT AGREEMENTS AGAINST CERTAIN BREACHING PARTIES**

I, Nikita Ash, declare pursuant to 28 U.S.C. § 1746 as follows:

1. I am an associate at White & Case LLP and counsel for Mohsin Y. Meghji, the Litigation Administrator for Celsius Network LLC and its affiliated debtors (the “**Litigation Administrator**”). I offer this declaration in support of *Motion for an Order to Enforce the Settlement Agreements Against the Breaching Parties* (the “**Motion**”).² This declaration is based on my personal knowledge and upon my review of the records of this and related matters.

2. Attached as **Exhibits 1** through **Exhibits 97** are true and correct copies of the settlement agreements (each, a “**Settlement Agreement**” and collectively, the “**Settlement Agreements**”) executed and signed by each individual who is currently in default and has failed to remit payment by the settlement payment deadline (each, a “**Breaching Party**” and collectively, the “**Breaching Parties**”).³

[Remainder of page intentionally left blank]

Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

² Capitalized terms used and not defined herein shall have the meaning ascribed to them in the Motion.

³ Four of the Breaching Parties have executed two separate Settlement Agreements, both containing identical material terms. This occurred because the online settlement portal remained open to individuals even after they returned executed agreements. Copies of both agreements are attached as Exhibits 41, 49, 61, and 93.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on September 24, 2024
New York, New York

By Nikita Ash
Nikita Ash, Esq.
WHITE & CASE LLP
1221 Avenue of the Americas
New York, New York 10020
Telephone: (212) 819-8200
Email: nikita.ash@whitecase.com

*Counsel to Mohsin Y. Meghji, Litigation
Administrator, as Representative for the Post-
Effective Date Debtors*

EXHIBIT 1

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

MOHAMMED AHMED

Address Change

Yes

New Address

[REDACTED]

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature

Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

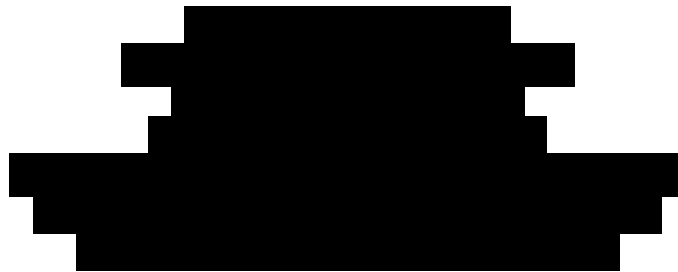
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.


16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Mohammed Ahmed

Date Completed: 04/29/2024 2:31:37 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 2

Redacted

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> JUAN AROSEMENA	<div>Address Change</div> No	<div>New Address</div> -	<div>Plan</div> Preference Settlement Agreement	<div>Class</div> WPE Settlement Agreement
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ballot Election

Settling Party Signature

Response:

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

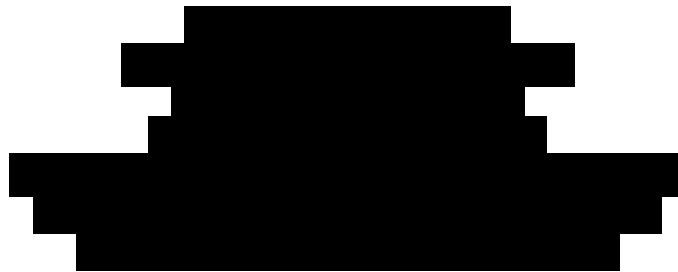
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.


16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ JUAN CARLOS AROSEMENA

Date Completed: 05/16/2024 10:01:36 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

EXHIBIT 3

Intentionally Left Blank

EXHIBIT 4

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

ROBERT BLESSING

Address Change

Yes

New Address

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature

Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

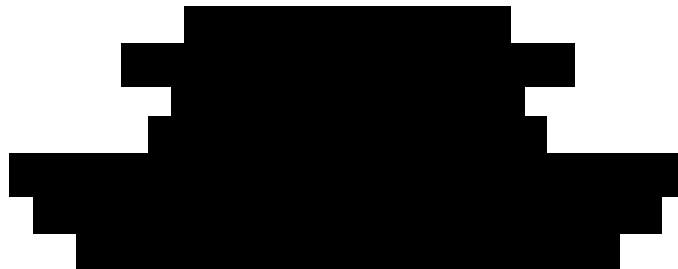
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

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7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

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10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

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12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.


16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Robert Blessing

Date Completed: 04/18/2024 4:08:24 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 5

Redacted

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> ANDREAS BOHNSACK	<div>Address Change</div> No	<div>New Address</div> -	<div>Plan</div> Preference Settlement Agreement	<div>Class</div> WPE Settlement Agreement
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ballot Election

Settling Party Signature

Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

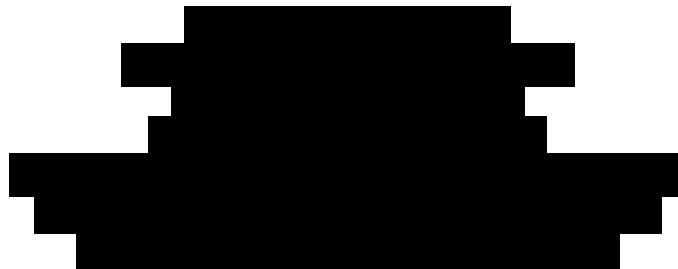
1. **Recitals.** The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. **Payment.** The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Andreas Bohnsack

Date Completed: 05/01/2024 11:44:52 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 6

Redacted

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>MARINDA BOHNSACK</div>	<div>Address Change</div> <div>Yes</div>	<div>New Address</div> <div>W</div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature

Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

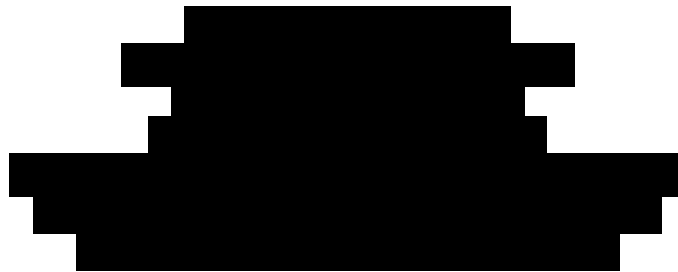
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.


16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Marinda Bohnsack

Date Completed: 05/01/2024 3:18:16 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 7

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>FABIAN BOLLAERT</div>	<div>Address Change</div> <div>Yes</div>	<div>New Address</div> <div>[REDACTED]</div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature
Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

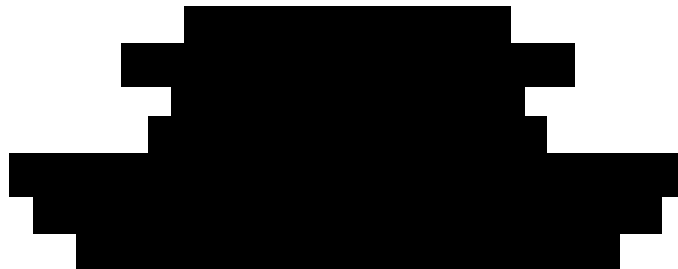
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

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9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

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12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.


16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Fabian BOLLAERT

Date Completed: 03/31/2024 11:11:27 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 8

Redacted

SETTLEMENT AGREEMENT

This **SETTLEMENT AGREEMENT** (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Parties as set forth below, by and between Mohsin Y. Meghji in his capacity as the Litigation Administrator (the “**Administrator**”) under the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), each of the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order confirming a chapter 11 plan of reorganization for the Debtors [Docket No. 3972], which, among other things, vested the Administrator with leave, standing and authority, on behalf of the Debtors and their Estates, to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On December 27, 2023, the Bankruptcy Court entered an order authorizing the Debtors to amend the terms of the chapter 11 plan of reorganization [Docket No. 4172], and subsequently, the Debtors filed the Plan in accordance with that order.

D. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

E. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”) then, under sections 547 and 550 of the Bankruptcy Code, the Administrator is entitled to recover from the Account Holder the aggregate value of all assets an Account Holder withdrew from the Debtors’ platform during the Preference Period less the aggregate deposits such Account Holder made after such Account Holder’s first withdrawal in such period (the “**Preference Liability**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount



with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

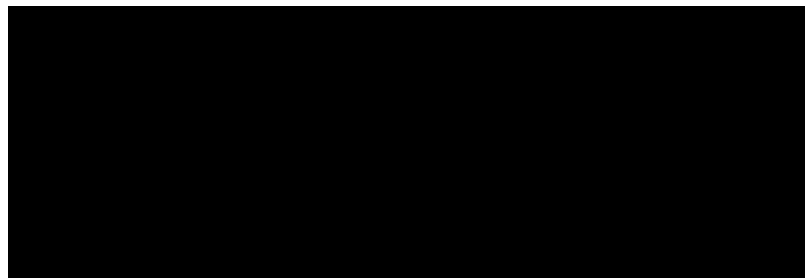
1. **Recitals.** The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. **Effectiveness; Payment.** This Settlement Agreement shall become effective upon the Administrator’s receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement (the “**Settlement Agreement Effective Date**”). The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC¹ or ETH² (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s claim(s) that is/are entitled to distributions under the Plan, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available

¹ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

² “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

during the 24-hour period of each such sale or transfer of cryptocurrency in calculating such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their Estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



If making a transfer of BTC or ETH to satisfy any Payment Amount, please visit: pay.kado.money/celsius. The Settling Party's choice of payment and use of the third party payment provider does not alleviate such party's responsibility to ensure that the payment is completed and delivered in accordance with the terms of this Settlement Agreement. The Administrator, along with the Litigation Oversight Committee, the Debtors, and any related parties, shall bear no

responsibility or liability for any losses you incur as a result of engaging with any third party payment provider. The Litigation Administrator makes no warranties with respect to the services of any of the third party payment providers utilized to facilitate the Payment Amounts, and the Litigation Administrator is not liable for the actions or inactions of any third parties, including but not limited to Kado. Account holders are solely responsible for selecting their preferred payment method and ensuring that the full settlement amount is timely delivered to the Litigation Administrator, exclusive of any fees and costs associated with such payment method.

3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Settlement Agreement Effective Date, the Settling Party, for himself, herself or itself and each of its Related Parties,³ including all those who has or purports to have the right to claim by, through, under, or related to the Settling Party or its Related Parties (collectively, the "**Settling Party Releasing Parties**"), shall release, acquit, and forever discharge, and shall be deemed to release, acquit, and forever discharge, whether direct or indirect, any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Party Releasing Parties have or might claim to have against, or with respect to, the Administrator, the Debtors and their estates, the Post-Effective Date Debtors, the Committee, and the Litigation Oversight Committee, and with respect to each of the foregoing Entities, each of its Related Parties (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the Settlement Agreement Effective Date, in any way arising out of, relating to, or in connection with the Preference Liability, any of

³ "**Related Parties**" shall mean, with respect to an entity, each of, and in each case solely in its capacity as such, (a) such entity's current and former affiliates and (b) such entity's respective current and former directors, managers, officers, shareholders, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, participants, successors, assigns (whether by operation of law or otherwise), subsidiaries, associated entities, managed or advised entities, accounts or funds, partners, limited partners, general partners, principals, members, management companies, fund advisors, fiduciaries, trustees, employees, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, other representatives, and other professionals, representatives, advisors, predecessors, successors, and assigns, and the respective heirs, executors, estates, servants, and nominees of the foregoing.

the claims for relief, or any claims that were or could have been asserted in the Bankruptcy Case or anywhere else by the Settling Party Releasing Parties against the Administrator Released Parties, including replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the “**Settling Party’s Release**”); provided, however, that the Settling Party’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

5. Administrator’s Release. Effective upon the Settlement Agreement Effective Date, the Administrator, on behalf of itself, each Debtor and each Debtor’s estate, each Post-Effective Date Debtor, and the Litigation Oversight Committee and, with respect to the Administrator, each Debtor, each Post-Effective Date Debtor, and the Litigation Oversight Committee, each such entity’s Related Parties (collectively, the “**Administrator Releasing Parties**”), shall release, acquit, and forever discharge, and shall be deemed to release, acquit, and forever discharge, the Settling Party Released Parties from any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including under any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys’ fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, from the beginning of time to the Settlement Agreement Effective Date, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties in the Bankruptcy Case (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not release, modify, or otherwise affect the right of any Debtor or Post-Effective Date Debtor or representative thereof (including the Administrator, the Plan Administrator, or the Litigation Oversight Committee) (x) to enforce this Settlement Agreement against the Settling Party, (y) to pursue claims or causes of action for fraud or gross negligence against the Settling Party Released Parties, or (z) to enforce any right of any Debtor or Post-Effective Date Debtor or representative thereof (including the Administrator, the Plan Administrator, or the Litigation Oversight Committee) under the Plan.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, the Settling Party agrees that any unexpired state or federal statute of limitations applicable to any claim or cause of action being settled pursuant to this Settlement Agreement shall be tolled until the later of (i) the date on which the Administrator receives the full Settlement Payment Amount set forth herein or (ii) 30 days after this Settlement Agreement is terminated in accordance with the terms set forth herein. Additionally, notwithstanding anything to the contrary contained herein, in the event that the Settlement Agreement Effective Date did not occur after this Settlement Agreement is executed by the Parties, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights

and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney's Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys' fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney's fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority (a) to enter into this Settlement Agreement, (b) bind his, her, or itself and its Related Parties to the terms and obligations in this Settlement Agreement, and (c) to grant the releases contained herein on behalf of his, her, or itself and its Related Parties. Each Party hereby also represents and warrants that the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party and its Related Parties to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement

Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.


17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY


UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By: 

Settling Party

By: 
John Bromfield

Date Completed: June 11, 2024

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please check **YES**, if you accept the above statement or **NO** if you reject it:

☒ **YES**

☐ **NO**

EXHIBIT 9

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

VOE BRYSON
Voe Allen Bryson

Address Change

Yes

New Address

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature
Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

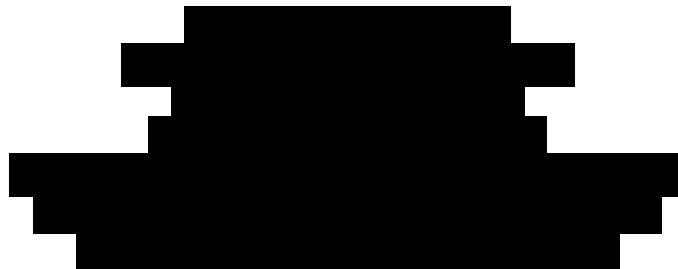
1. **Recitals.** The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. **Payment.** The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

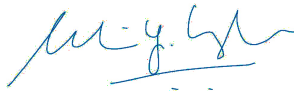
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Voe Allen Bryson

Date Completed: 05/01/2024 8:09:03 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 10

Redacted

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> STEVEN CALANDRA	<div>Address Change</div> No	<div>New Address</div> -	<div>Plan</div> Preference Settlement Agreement	<div>Class</div> WPE Settlement Agreement
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ballot Election

Settling Party Signature

Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

This **SETTLEMENT AGREEMENT** (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Parties as set forth below, by and between Mohsin Y. Meghji in his capacity as the Litigation Administrator (the “**Administrator**”) under the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), each of the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order confirming a chapter 11 plan of reorganization for the Debtors [Docket No. 3972], which, among other things, vested the Administrator with leave, standing and authority, on behalf of the Debtors and their Estates, to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On December 27, 2023, the Bankruptcy Court entered an order authorizing the Debtors to amend the terms of the chapter 11 plan of reorganization [Docket No. 4172], and subsequently, the Debtors filed the Plan in accordance with that order.

D. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

E. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”) then, under sections 547 and 550 of the Bankruptcy Code, the Administrator is entitled to recover from the Account Holder the aggregate value of all assets an Account Holder withdrew from the Debtors’ platform during the Preference Period less the aggregate deposits such Account Holder made after such Account Holder’s first withdrawal in such period (the “**Preference Liability**”).

F. The Settling Party has a Class 2 (Retail Borrower Deposit),¹ Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

G. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED] and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

H. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

I. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Effectiveness; Payment. This Settlement Agreement shall become effective upon the Administrator’s receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement (the “**Settlement Agreement Effective Date**”). The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC² or ETH³ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the

¹ The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

² “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

³ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party's distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party's claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their Estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that

is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



If making a transfer of BTC or ETH to satisfy any Payment Amount, please visit: pay.kado.money/celsius. The Settling Party's choice of payment and use of the third party payment provider does not alleviate such party's responsibility to ensure that the payment is completed and delivered in accordance with the terms of this Settlement Agreement. The Administrator, along with the Litigation Oversight Committee, the Debtors, and any related parties, shall bear no responsibility or liability for any losses you incur as a result of engaging with any third party payment provider. The Litigation Administrator makes no warranties with respect to the services of any of the third party payment providers utilized to facilitate the Payment Amounts, and the Litigation Administrator is not liable for the actions or inactions of any third parties, including but not limited to Kado. Account holders are solely responsible for selecting their preferred payment method and ensuring that the full settlement amount is timely delivered to the Litigation Administrator, exclusive of any fees and costs associated with such payment method.

3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Settlement Agreement Effective Date, the Settling Party, for himself, herself or itself and each of its Related Parties,⁴ including all those who has or purports to have the right to claim by, through, under, or related to the Settling Party or

⁴ **"Related Parties"** shall mean, with respect to an entity, each of, and in each case solely in its capacity as such, (a) such entity's current and former affiliates and (b) such entity's respective current and former directors, managers, officers, shareholders, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, participants, successors, assigns (whether by operation of law or otherwise), subsidiaries, associated entities, managed or advised entities, accounts or funds, partners, limited partners, general partners, principals, members, management companies, fund advisors, fiduciaries, trustees, employees, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, other representatives, and other professionals, representatives, advisors, predecessors, successors, and assigns, and the respective heirs, executors, estates, servants, and nominees of the foregoing.

its Related Parties (collectively, the “**Settling Party Releasing Parties**”), shall release, acquit, and forever discharge, and shall be deemed to release, acquit, and forever discharge, whether direct or indirect, any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys’ fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Party Releasing Parties have or might claim to have against, or with respect to, the Administrator, the Debtors and their estates, the Post-Effective Date Debtors, the Committee, and the Litigation Oversight Committee, and with respect to each of the foregoing Entities, each of its Related Parties (collectively, the “**Administrator Released Parties**”), jointly and severally, from the beginning of time to the Settlement Agreement Effective Date, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted in the Bankruptcy Case or anywhere else by the Settling Party Releasing Parties against the Administrator Released Parties, including replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the “**Settling Party’s Release**”); provided, however, that the Settling Party’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

5. Administrator’s Release. Effective upon the Settlement Agreement Effective Date, the Administrator, on behalf of itself, each Debtor and each Debtor’s estate, each Post-Effective Date Debtor, and the Litigation Oversight Committee and, with respect to the Administrator, each Debtor, each Post-Effective Date Debtor, and the Litigation Oversight Committee, each such entity’s Related Parties (collectively, the “**Administrator Releasing Parties**”), shall release, acquit, and forever discharge, and shall be deemed to release, acquit, and forever discharge, the Settling Party Released Parties from any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including under any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys’ fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, from the beginning of time to the Settlement Agreement Effective Date, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to any Preference Liability (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not release, modify, or otherwise affect the right of any Debtor or Post-Effective Date Debtor or representative thereof (including the Administrator, the Plan Administrator, or the Litigation Oversight Committee) (x) to enforce this Settlement Agreement against the Settling Party or (y) to enforce any right of any Debtor or Post-Effective Date Debtor or representative thereof (including the Administrator, the Plan Administrator, or the Litigation Oversight Committee) under the Plan.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, the Settling Party agrees that any unexpired state or federal statute of limitations applicable to any claim or cause of action being settled pursuant to this Settlement Agreement shall be tolled until the later of (i) the date on which the Administrator receives the full Settlement Payment Amount set forth herein or (ii) 30 days after this Settlement Agreement is terminated in accordance with the terms set forth herein. Additionally, notwithstanding anything to the contrary contained herein, in the event that the Settlement Agreement Effective Date did not occur after this Settlement Agreement is executed by the Parties, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney's Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys' fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney's fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or

duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority (a) to enter into this Settlement Agreement, (b) bind his, her, or itself and its Related Parties to the terms and obligations in this Settlement Agreement, and (c) to grant the releases contained herein on behalf of his, her, or itself and its Related Parties. Each Party hereby also represents and warrants that the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party and its Related Parties to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.


16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ STEVEN CALANDRA

Date Completed: 05/26/2024 2:36:48 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 11

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

PAUL CALEB

Address Change

Yes

New Address

[REDACTED]

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature
Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

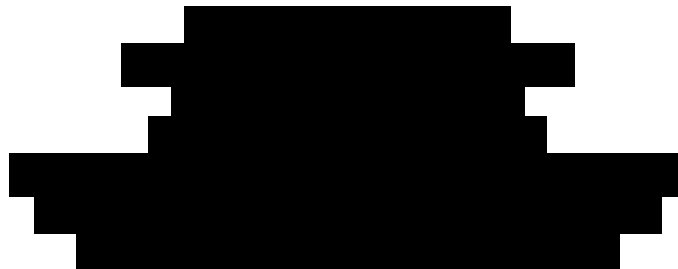
1. **Recitals.** The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. **Payment.** The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

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11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

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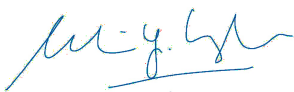
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THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Paul M Caleb

Date Completed: 04/04/2024 8:01:58 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 12

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

DUNCAN CAMERON
Duncan Cameron

Address Change

Yes

New Address

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature
Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

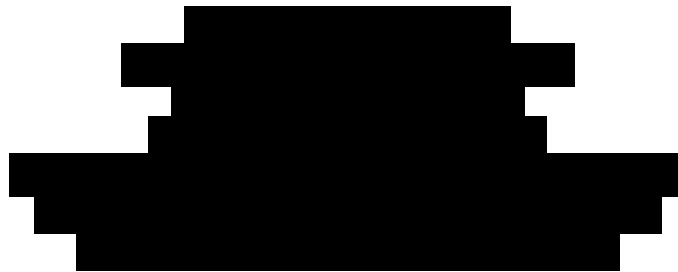
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

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³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

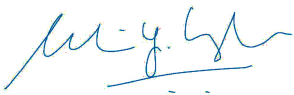
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Duncan Cameron

Date Completed: 03/27/2024 2:56:19 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 13

Redacted

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div><div>Creditor</div><div>GERARDO DE LA CARIDAD CASAL</div></div>	<div><div>Address Change</div><div>No</div></div>	<div><div>New Address</div><div>-</div></div>	<div><div>Plan</div><div>Preference Settlement Agreement</div></div>	<div><div>Class</div><div>WPE Settlement Agreement</div></div>
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ballot Election

Settling Party Signature

Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

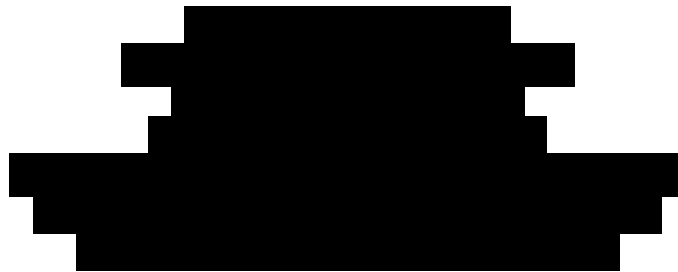
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

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10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

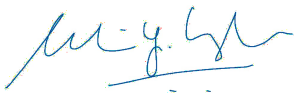
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Gerardo Casal

Date Completed: 05/01/2024 2:01:23 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 14

Redacted

Debtor Celsius Network LLC, et al. 22-10964	District Southern District of New York
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Creditor JUSTIN CHACON	Address Change No	New Address -	Plan Preference Settlement Agreement	Class WPE Settlement Agreement
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ballot Election

Settling Party Signature
Response: Yes

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

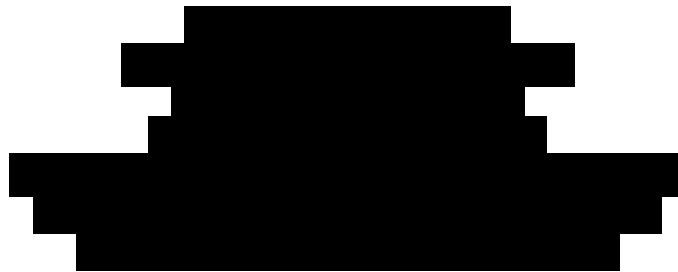
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

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THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Justin Chacon

Date Completed: 04/08/2024 7:40:50 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

Yes

EXHIBIT 15

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

KEVIN CHEN

Address Change

Yes

New Address

[REDACTED]

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature

Response: yes

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

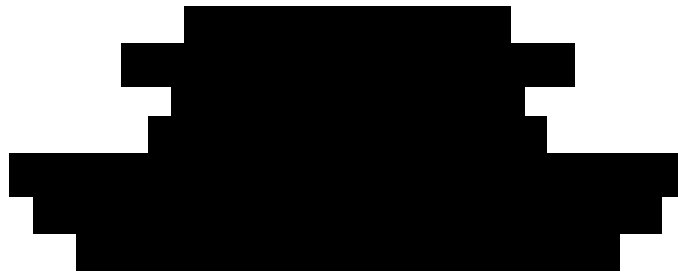
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³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.


16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Kevin Chen

Date Completed: 04/05/2024 3:33:43 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

yes

EXHIBIT 16

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

CHRISTI CHENG

Address Change

Yes

New Address

[REDACTED]

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature
Response:

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

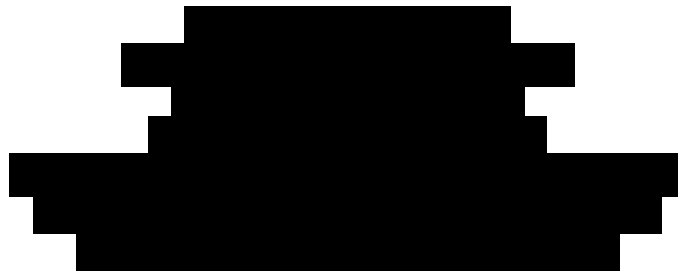
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

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11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

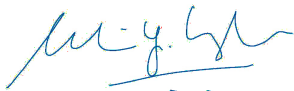
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Christi Cheng

Date Completed: 04/29/2024 8:38:29 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

EXHIBIT 17

Redacted

Debtor Celsius Network LLC, et al. 22-10964	District Southern District of New York
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Creditor MARC CHERRIER	Address Change No	New Address -	Plan Preference Settlement Agreement Excluded Parties	Class Excluded Parties
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ballot Election
Please type YES, if you accept the above statement or NO if you reject it:
Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Parties as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), each of the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), Class 5 (General Earn), and/or Class 7 (Withhold) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

G. The Settling Party has asserted that it has good defenses to the alleged Preference

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

Liability. Solely to avoid the attendant risks of litigation and further costs, and without admission of liability, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) payment in the amount of [REDACTED] in immediately available U.S. Dollars, BTC,³ or ETH⁴ (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC or ETH (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or as promptly as reasonably practicable following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) as promptly as reasonably practicable after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time, but to the extent necessary to cure any deficiency in the Settlement Payment; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s Claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating such amounts, regardless of the fact that market prices may be

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs, and shall provide an invoice to the Settling Party of all such fees and costs related to the Liquid Cryptocurrency Setoff Payment within thirty (30) days after the effectuation of the Settlement Payment solely to the extent such fees, charges, or other costs exceed 5% of the Liquid Cryptocurrency Setoff Payment; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object, provided that, to the extent any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party results in receipt by the Administrator of more than the full Settlement Payment Amount, the Administrator shall refund the excess amount that was unnecessarily liquidated in U.S. Dollars; provided, however, notwithstanding anything to the contrary herein and subject to the terms of the Plan, the Settling Party shall retain the right to seek further damages, if any, against the Plan Administrator for errors in connection with the foregoing clause; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall) (the "**Shortfall Amount**"), the Administrator shall, within 30 days of the Administrator becoming aware of such Shortfall, notify the Settling Party in writing of the Shortfall Amount and the Settling Party shall remit to the Administrator such shortfall in immediately available U.S. funds, BTC or ETH, promptly, but in any event, within seven (7) days of the receipt of such notice (the "**Shortfall Payment Deadline**"). Timely payment of the Settlement Payment Amount and, if applicable, the Shortfall Amount, as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline and the Shortfall Amount, if any, shall be paid no later than the Shortfall Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



The Settling Party shall be entitled, but not required, to send an initial test wire in a *de minimis* amount (a “**Test Wire**”). If a Test Wire is sent, the Administrator shall provide the Settlement Party with confirmation of receipt.

If making a transfer of BTC or ETH to satisfy the Settlement Payment Amount, please visit: pay.kado.money/celsius. The Settling Party’s choice of payment and use of the third party payment provider does not alleviate such party’s responsibility to ensure that the payment is completed and delivered in accordance with the terms of this Settlement Agreement. The Litigation Administrator, along with the Litigation Oversight Committee, the Debtors, and any related parties, shall bear no responsibility or liability for any losses you incur as a result of engaging with any third party payment provider. The Litigation Administrator makes no warranties with respect to the services of any of the third party payment providers utilized to facilitate settlement payments, and the Litigation Administrator is not liable for the actions or inactions of any third parties, including but not limited to Kado. Account holders are solely responsible for selecting their preferred payment method and ensuring that the full settlement amount is timely delivered to the Litigation Administrator, exclusive of any fees and costs associated with such payment method.

4. Confidentiality. Each Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at such Party’s control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

5. Settling Party’s Release. Effective upon the Administrator’s receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party, solely in their capacity as such (collectively, the “**Settling Releasing Parties**”), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys’ fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued,

including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any claims arising from or out of the legal or economic impact of the order for relief entered in the Debtors' Bankruptcy Case (whether for adequate protection or otherwise), or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to (i) any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 7 of this Agreement, or (ii) the Settling Party's right to distributions on account of the remaining amount, if any, of the Settling Party's Claim following a Liquid Cryptocurrency Setoff Payment (a "**Remaining Claim**"), including without limitation the Settling Party's right to receive Liquid Cryptocurrency (or fiat currency to the extent that Liquid Cryptocurrency is not distributable), MiningCo Common Stock and the proceeds of Illiquid Recovery Rights; provided further, however, notwithstanding anything to the contrary in the foregoing, the Settling Party's Release shall not release any bad faith, actual fraud, willful misconduct, or gross negligence of or related to the Administrator Released Parties as determined by a Final Order.

6. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including under any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind, solely in their capacities as such (collectively, the "**Settling Released Parties**"), jointly

and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code and any liability for fraudulent transfers under section 548 of the Bankruptcy Code or similar non-bankruptcy law (hereinafter referred to as the "**Administrator's Release**"); provided, however, that the Administrator's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement; provided further, however, notwithstanding anything to the contrary in the foregoing, the Administrator's Release shall not release any bad faith, actual fraud, willful misconduct, or gross negligence of or related to the Settling Released Parties as determined by a Final Order.

7. Distributions to the Settling Party. To the extent that the Settling Party has a Remaining Claim, then following payment in full of the Settlement Amount (including the Shortfall Amount, if any), the Administrator shall request, the Distribution Agent (i) to, consistent with the ordinary course of estate distributions, distribute to or as directed by the Settling Party all Liquid Cryptocurrency (or fiat currency to the extent that Liquid Cryptocurrency is not distributable) to which the Settling Party is entitled on account of the Remaining Claim, and (ii) at the next succeeding scheduled distribution date, distribute to the Settling Party all MiningCo Stock and proceeds of Illiquid Recovery Rights to which the Settling Party is entitled on account of the Remaining Claim. The Settling Party agrees that the Administrator shall have no liability with respect to any failure or refusal of the Distribution Agent to comply with these requests.

8. Non-Payment. Notwithstanding anything to the contrary contained herein, the Settling Party agrees that any unexpired state or federal statute of limitations applicable to any claim or cause of action being settled pursuant to this Settlement Agreement shall be tolled until the later of (i) the date on which the Administrator receives the full Settlement Payment Amount set forth herein or (ii) 30 days after this Settlement Agreement is terminated in accordance with the terms set forth herein. Additionally, notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion (either of (i) or (ii), an "**Unpaid Settlement Amount**"), to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment to the extent of the Unpaid Settlement Amount, (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such nonperforming Settling Party; provided, however, that if the Administrator elects to terminate this Settlement Agreement, he shall refund to the Settling Party any portion of the Settlement Payment actually received by the Administrator. Solely if the Administrator elects to terminate this Settlement Agreement and subject to the refund of any portion of the Settlement Agreement actually received, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party,

join such Settling Party in existing avoidance action litigation, or (ii) collect the Unpaid Settlement Amount, as applicable, such non-performing Settling Party hereby waives any and all defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement.

9. Attorney's Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys' fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover its reasonable attorney's fees, costs, and expenses, including reasonable out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement.

10. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

11. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. The Settling Party hereby further represents and warrants that the Settling Party has reviewed the Schedule of Excluded Parties, attached as an annex to this Settlement Agreement at **Exhibit 1**, and that no person or entity identified on the Schedule of Excluded Parties is a Settling Released Party. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

12. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

13. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without

giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

14. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

15. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

16. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

17. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

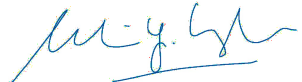
18. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail.

19. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first written below.

Litigation Administrator

By: 

Settling Party

By: /s/ MARC CHERRIER

Date Completed: 05/17/2024 3:14:42 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

Exhibit 1

Schedule of Excluded Parties

Exhibit C

Schedule of Excluded Parties

Pursuant to the *Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and its Debtor Affiliates* [Docket No. 3222] (as may be amended, modified, revised, or supplemented from time to time, the “**Plan**”), in addition to any other Excluded Parties specifically enumerated in the Plan, the following parties and each of their Affiliates and Related Parties are Excluded Parties as such term is defined therein.¹

The Excluded Parties shall not receive the protections of the Plan’s release, injunction, or exculpation provisions. **For the avoidance of doubt, no Excluded Party shall constitute a Released Party or Exculpated Party in any capacity and all claims against the Excluded Parties that are held by the Debtors or Holders of Claims and Interests are expressly preserved.**

This Schedule of Excluded Parties may be amended, modified, or supplemented by the Debtors and the Committee at any time prior to the date the Confirmation Order is entered by the Court.

	SCHEDULE OF EXCLUDED PARTIES
1.	Adam Carver
2.	Akshay Nayak
3.	Alameda Research Ltd.
4.	Alchemy Capital Partners LP
5.	Alexander Christy
6.	Alexander Mashinsky
7.	Aliza Landes
8.	AM Ventures Holding, Inc.
9.	Amber Technologies Limited
10.	Amir Ayalon
11.	Amtrust Underwriters, Inc. on behalf of Associated Industries Insurance Company, Inc.
12.	Anderson Tax
13.	ANV Insurance
14.	Aslihan Denizkurdu
15.	Atlantic Insurance
16.	Ayalon Insurance
17.	BadgerDAO
18.	Bancor
19.	Battlestar Capital, LLC
20.	B-Brick, Inc.
21.	Benjamin Armstrong

¹ Capitalized terms used herein but not defined shall have the meanings given to such terms in the Plan.

	SCHEDULE OF EXCLUDED PARTIES
22.	Beowulf Energy LLC
23.	Berkley Insurance Company
24.	Beyond Associates LLC
25.	BitBoy Crypto
26.	Bits of Sunshine LLC
27.	BJ Investment Holdings, LLC
28.	Blockchain Access UK Ltd.
29.	Bradley Condit
30.	Chainalysis Inc.
31.	Circle Internet Financial, LLC
32.	Circle UK Trading Company Limited
33.	Cloudflare, Inc.
34.	Coin Bureau
35.	Core Scientific Inc.
36.	Cosmos Infrastructure LLC
37.	Crum and Forster Specialty Insurance Company
38.	Crypto Lark
39.	CryptoWendyO
40.	Darren Yarwood
41.	DeFiRate
42.	Deloitte & Touche LLP
43.	Deloitte Tax LLP
44.	Dennis Reichelt
45.	Ditto PR
46.	Eddie Moon
47.	Endurance American Insurance Company
48.	European Media Finance LTD
49.	Equities First Holdings, LLC
50.	EZ Blockchain Services, LLC
51.	Fabric Ventures Group Sarl
52.	Falvey Insurance Group
53.	Fireblocks Inc.

	SCHEDULE OF EXCLUDED PARTIES
54.	Four Thirteen LLC
55.	Frank Van Etten
56.	FTX Trading Ltd.
57.	Grant Thornton LLP
58.	Guy Turner
59.	Haines Watts London LLP
60.	Hanoch “Nuke” Goldstein
61.	Harumi Urata-Thompson
62.	HDR Global Trading Limited (t/a BitMEX)
63.	High Throughput Productions, LLC
64.	Hudson Insurance Group
65.	Indian Harbor Insurance Company
66.	Into the Block Corp.
67.	Invest Answers
68.	Iterative OTC, LLC
69.	James Mullarney
70.	Jason Perman
71.	Jason Stone
72.	Jeremie Beaudry
73.	Johannes Treutler
74.	Julie La Point
75.	KeyFi, Inc.
76.	Koala1 LLC
77.	Koala 2 LLC
78.	Koala 3, LLC
79.	Kost Forer Gabbay & Kasierer
80.	KPMG Somekh Chaikin
81.	Kristine Meehan Mashinsky (née Kristine M. Meehan)
82.	Lark Davis
83.	Liquidity Technologies Ltd. (t/a CoinFLEX)
84.	Lloyds of London Republic Vanguard Insurance Company
85.	Luna Squares LLC

	SCHEDULE OF EXCLUDED PARTIES
86.	Mambu Tech B.V.
87.	Markel Insurance
88.	Mawson Infrastructure Group Inc.
89.	Mazars LLP
90.	MF Partners, Ltd.
91.	Michael Alfred
92.	Migdal Insurance Company
93.	MVP Workshop d.o.o. Beograd-Zemun and its shareholders
94.	Nektar ACS Corp.
95.	Nyman Lipson Paul, LLP
96.	Patrick Martin
97.	Peter Graham
98.	Prime Trust LLC
99.	Profluent Trading UK Ltd.
100.	QBE Insurance Company
101.	Realm Insurance Company
102.	Reliz Limited
103.	Rhodium Enterprises, Inc.
104.	Rod Bolger
105.	Rodney Sunada-Wong
106.	Ron Sabo
107.	Roni Cohen-Pavon
108.	Sabre56 Corp.
109.	Shlomi Daniel Leon
110.	StakeHound SA
111.	Starstone Insurance
112.	Subranmaniam Vijay Konduru
113.	Tether International Ltd.
114.	Tether Limited
115.	The Wolf of Bitcoin
116.	Three Arrows Capital Ltd.
117.	Timothy Shedd

	SCHEDULE OF EXCLUDED PARTIES
118.	Tom McCarthy
119.	Tushar Nadkarni
120.	United States Fire Insurance Company
121.	USAStrong.io
122.	Voyager Digital Holdings, Inc.
123.	Walter Johnson
124.	Wintermute Trading Ltd.
125.	XL Specialty Insurance Company
126.	Yarden Noy
127.	Yaron Shalem
128.	Zachary Wildes
129.	Zen Blockchain Foundation (d/b/a Horizen)
130.	Zurich Insurance Group
131.	All auditors of the Debtors
132.	All third-party public promoters, marketers, and advertisers of the Debtors, including parties with agreements with Celsius concerning payments for referrals.
133.	All Entities identified on the Schedule of Retained Causes of Action or associated with the claims and causes of action preserved on the Schedule of Retained Causes of Action.
134.	Unless otherwise released pursuant to the Plan, all Entities currently party to adversary proceedings in the Debtors' Chapter 11 Cases.
135.	All mediate and intermediate transferees of such Excluded Parties.
136.	All parties with outstanding prepetition litigation against any of the Debtors and/or any party subject to any actual or potential counterclaim by the Debtors.
137.	All Professionals of the Debtors not expressly released under the Plan, including all law firms retained by the Debtors prior to the Petition Date other than (1) Kirkland & Ellis LLP, (2) Akin Gump Strauss Hauer & Feld LLP, (3) White & Case LLP, (4) A.M. Saccullo Legal LLC; and (5) any law firm list on the Debtors' <i>Statement of Amounts Paid by the Debtors to Ordinary Course Professionals</i> in these Chapter 11 Cases as of August 13, 2022 [Docket Nos. 1455; 1954; 2557; 3120]. For the avoidance of doubt any such law firms are not "current attorneys" of the Debtors and are not Released Parties under the Plan.
138.	Any current or former director, officer, employee, independent contractor, professional, equity holder, contract counterparty, or other Entity associated with the Debtors that is not specifically identified as a Released Party, <i>provided</i> that all individuals who are employed by the Debtors on the date the Disclosure Statement Order is entered and that are not specifically identified as an Excluded Party on this Schedule of Excluded Parties (as such schedule may be amended prior to the date the Confirmation Order is entered) shall be Released and Exculpated except to the extent such employee is later arrested, indicted, or found liable by a court of competent jurisdiction of bad acts and omissions in connection

SCHEDULE OF EXCLUDED PARTIES	
	with his or her role with the Debtors, in which case any release provided in the Plan shall be null and void and all statutes of limitation shall be tolled during such time; <i>provided, further</i> that any current or former director, officer, employee, independent contractor, professional, equity holder, contract counterparty, or other Entity associated with the Debtors that is not specifically identified as a Released Party who subsequently enters into an agreement that includes a provision that they shall be identified as a Released Party shall be a Released Party.
139.	Any Released Party that is later arrested, indicted, or found liable by a court of competent jurisdiction for bad acts or omissions in connection with his or her role with the Debtors, in which case any release provided by the Plan shall be null and void with respect to such employee and all statutes of limitations shall be tolled during such time.
140.	Account Holder Avoidance Actions against Released Parties shall not be released unless released pursuant to the Account Holder Avoidance Action Settlement.
141.	All Avoidance Actions against Entities that are not Account Holders.
142.	All Affiliates and Related Parties of Excluded Parties

EXHIBIT 18

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>MING FENG CHIANG</div>	<div>Address Change</div> <div>No</div>	<div>New Address</div> <div>-</div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature

Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

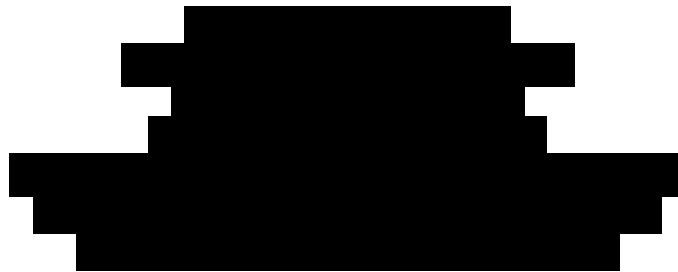
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

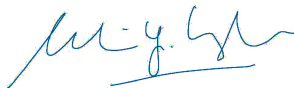
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ MING FENG CHIANG

Date Completed: 04/18/2024 3:56:57 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 19

Redacted

Electronic ballot Summary

Debtor
Celsius Network LLC,
et al.
22-10964

District
Southern District of
New York

Creditor LAI YUNG CHUNG	Address Change Yes	New Address <div></div>	Plan Preference Settlement Agreement	Class WPE Settlement Agreement
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ballot Election

Settling Party Signature
Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

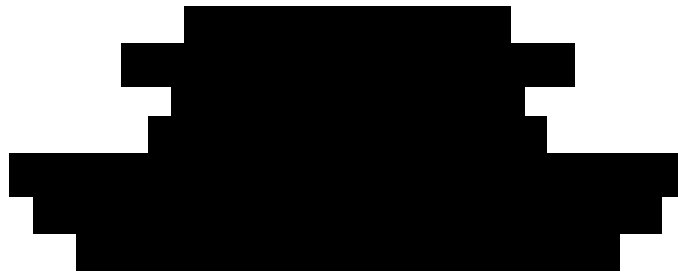
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.


16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ CHUNG LAI YUNG

Date Completed: 04/14/2024 8:52:53 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 20

Redacted

Electronic ballot Summary

Debtor
Celsius Network LLC,
et al.
22-10964

District
Southern District of
New York

Creditor BRADLEY DAVIS	Address Change No	New Address -	Plan Preference Settlement Agreement	Class WPE Settlement Agreement
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ballot Election

Settling Party Signature
Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

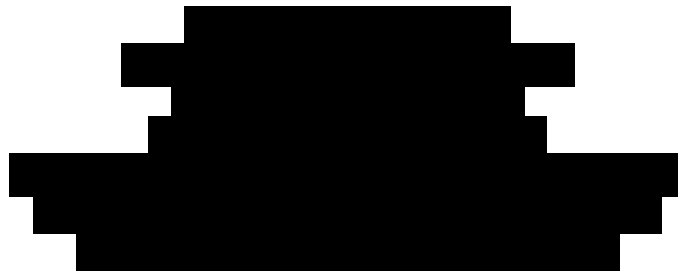
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.


16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Bradley Davis

Date Completed: 05/01/2024 4:13:09 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 21

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>VIET DOAN</div>	<div>Address Change</div> <div>Yes</div>	<div>New Address</div> <div>[REDACTED]</div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature
Response:

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

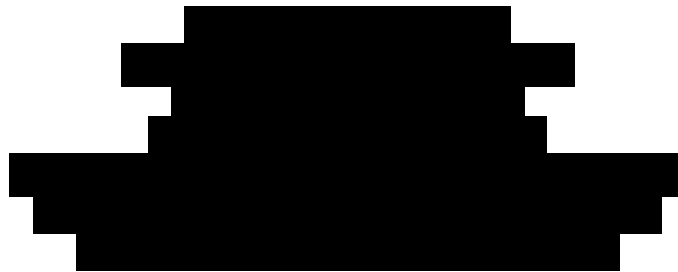
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

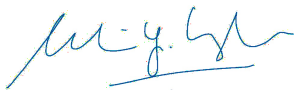
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THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Viet Doan

Date Completed: 03/23/2024 3:30:33 AM

EXHIBIT 22

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

PABLO DOS SANTOS

Address Change

Yes

New Address

Plan

Draft Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature
Response:

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

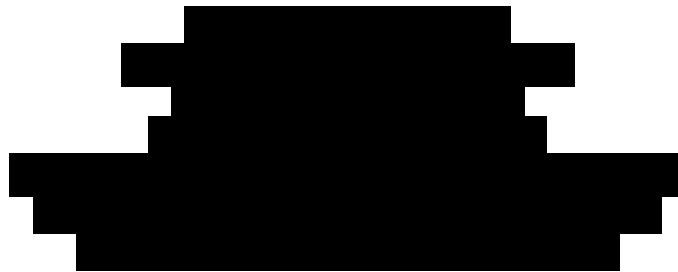
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (c) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

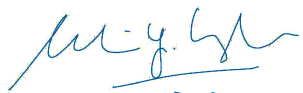
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Pablo Gomes dos Santos

Date Completed: 03/20/2024 1:26:58 PM

EXHIBIT 23

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>PASCAL JEAN EMMANUEL FAUCON</div>	<div>Address Change</div> <div>No</div>	<div>New Address</div> <div>-</div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature
Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

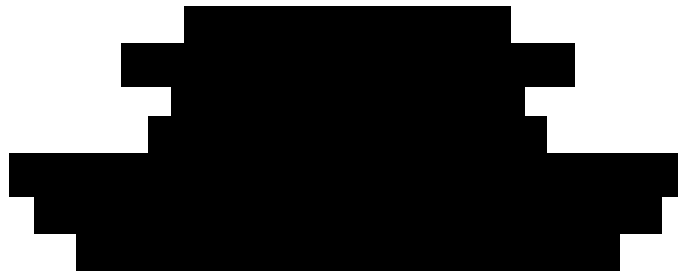
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

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11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.


16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ PASCAL JEAN EMMANUEL FAUCON

Date Completed: 04/29/2024 9:02:12 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 24

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

CASEY FRIEDER

Address Change

Yes

New Address

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature

Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

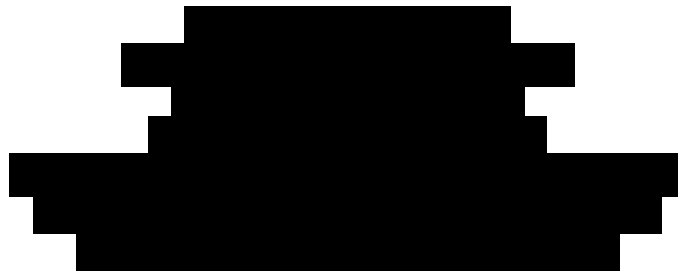
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

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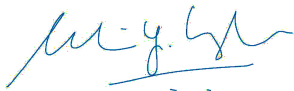
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THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Casey Frieder

Date Completed: 04/25/2024 1:54:34 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 25

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>SAM GARZA</div>	<div>Address Change</div> <div>No</div>	<div>New Address</div> <div>-</div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature
Response:

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

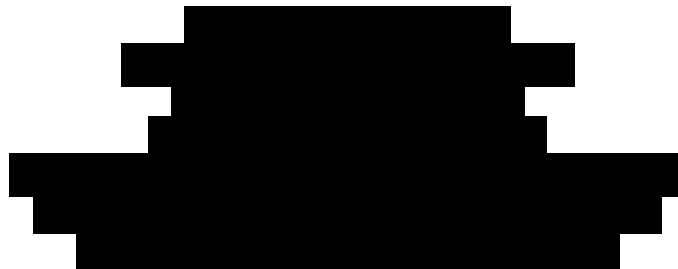
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

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³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

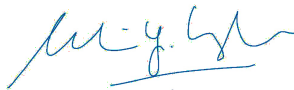
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ sam garza

Date Completed: 04/29/2024 10:23:19 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

EXHIBIT 26

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

DAVID GOODE
David Goode

Address Change

Yes

New Address

[REDACTED]

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature
Response:

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

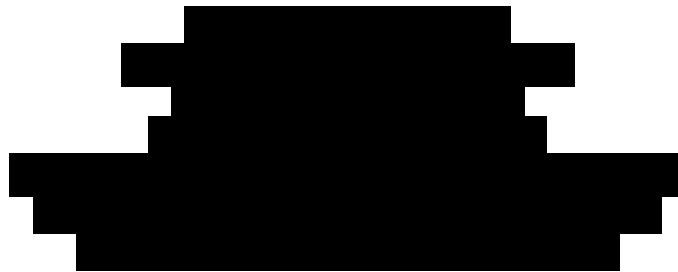
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (c) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

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11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

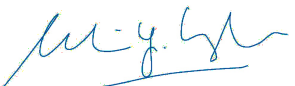
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ David Goode

Date Completed: 03/22/2024 2:39:14 AM

EXHIBIT 27

Redacted

Electronic ballot Summary

Debtor Celsius Network LLC, et al. 22-10964	District Southern District of New York
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Creditor JOSHUA LEE GRABER	Address Change No	New Address -	Plan Preference Settlement Agreement	Class WPE Settlement Agreement
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ballot Election

Settling Party Signature
Response: yes

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

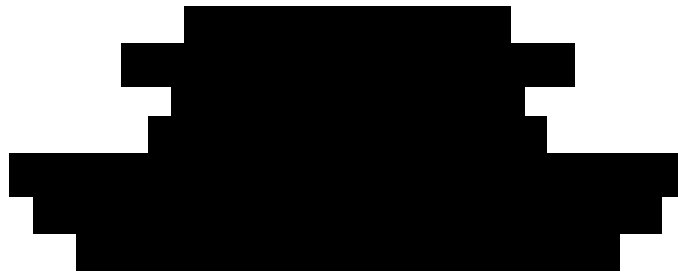
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

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17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ josh graber

Date Completed: 04/29/2024 8:54:55 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

yes

EXHIBIT 28

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>YAO LEE HAHN Yao Lee Hahn</div>	<div>Address Change</div> <div>Yes</div>	<div>New Address</div> <div>[REDACTED]</div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature

Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Parties as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

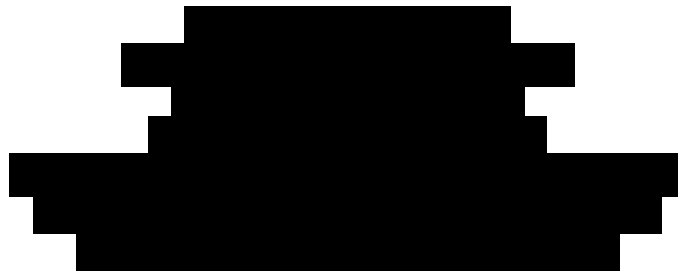
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³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



If making a transfer of BTC or ETH to satisfy any Payment Amount, please visit: pay.kado.money/celsius. The Settling Party's choice of payment and use of the third party payment provider does not alleviate such party's responsibility to ensure that the payment is completed and delivered in accordance with the terms of this Settlement Agreement. The Litigation Administrator, along with the Litigation Oversight Committee, the Debtors, and any related parties, shall bear no responsibility or liability for any losses you incur as a result of engaging with

any third party payment provider. The Litigation Administrator makes no warranties with respect to the services of any of the third party payment providers utilized to facilitate the Payment Amounts, and the Litigation Administrator is not liable for the actions or inactions of any third parties, including but not limited to Kado. Account holders are solely responsible for selecting their preferred payment method and ensuring that the full settlement amount is timely delivered to the Litigation Administrator, exclusive of any fees and costs associated with such payment method.

3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including under any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Settling Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the "**Administrator's Release**"); provided, however, that the Administrator's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, the Settling Party agrees that any unexpired state or federal statute of limitations applicable to any claim or cause of action being settled pursuant to this Settlement Agreement shall be tolled until the later of (i) the date on which the Administrator receives the full Settlement Payment Amount set forth herein or (ii) 30 days after this Settlement Agreement is terminated in accordance with the terms set forth herein. Additionally, notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims

against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney's Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys' fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney's fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

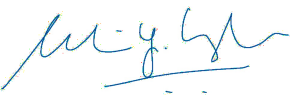
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Yao Lee Hahn

Date Completed: 05/20/2024 6:54:05 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 29

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

CHARLES HAN
Charles Han

Address Change

Yes

New Address

[REDACTED]

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature
Response:

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

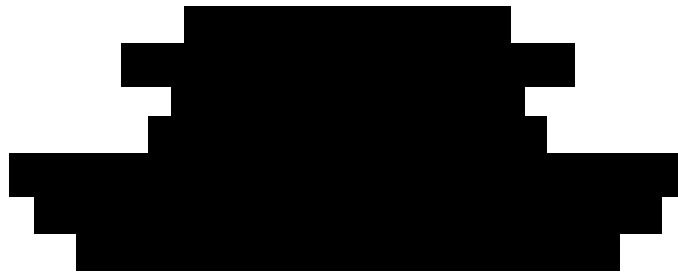
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (c) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

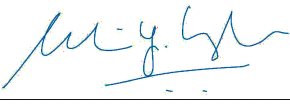
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Charles Han

Date Completed: 03/21/2024 6:12:47 AM

EXHIBIT 30

Redacted

22-10964-109 Doc. 7709-3 Filed 09/24/24 Entered 09/24/24 23:28:11 Ash
Declaration (Redacted) Pg. 296 of 1009

Date Filed: 07/01/2024
Bail No. 1002

SETTLEMENT AGREEMENT

This **SETTLEMENT AGREEMENT** (the "**Settlement Agreement**") is made and entered into as of the date this Settlement Agreement is executed by the Parties as set forth below, by and between Mohsin Y. Meghji in his capacity as the Litigation Administrator (the "**Administrator**") under the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the "**Plan**"), on the one hand, and the other party identified on the signature page hereto (the "**Settling Party**"), on the other hand. The Administrator and the Settling Party (together, the "**Parties**") acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the "**Petition Date**"), each of the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**") under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**"), under Case No. 22-10964 (the "**Bankruptcy Case**").

B. On November 9, 2023, the Bankruptcy Court entered an order confirming a chapter 11 plan of reorganization for the Debtors [Docket No. 3972], which, among other things, vested the Administrator with leave, standing and authority, on behalf of the Debtors and their Estates, to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On December 27, 2023, the Bankruptcy Court entered an order authorizing the Debtors to amend the terms of the chapter 11 plan of reorganization [Docket No. 4172], and subsequently, the Debtors filed the Plan in accordance with that order.

D. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

E. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC's platform in the 90 days prior to the Petition Date (the "**Preference Period**") then, under sections 547 and 550 of the Bankruptcy Code, the Administrator is entitled to recover from the Account Holder the aggregate value of all assets an Account Holder withdrew from the Debtors' platform during the Preference Period less the aggregate deposits such Account Holder made after such Account Holder's first withdrawal in such period (the "**Preference Liability**").

22-10964-mg Doc 7709-3 Filed 09/24/24 Entered 09/24/24 23:28:11 Ash
Declaration (Redacted) Pg 297 of 1009

F. The Settling Party has a Class 2 (Retail Borrower Deposit),¹ Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED] which is/are entitled to distributions under the Plan (the "Settling Party's Claim").

G. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED] and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

H. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the "Settlement Payment Amount"), which shall be satisfied solely as set forth herein.

I. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Effectiveness; Payment. This Settlement Agreement shall become effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement (the "Settlement Agreement Effective Date"). The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] the "Payment Deadline", consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the "Cash Payment") and/or (b) reduction of Settling Party's Cash or BTC² or ETH³ ("Liquid Cryptocurrency") distribution on account of Settling Party's Claim, with such offset strictly subject to the following terms (the "Liquid Cryptocurrency Setoff Payment" and together with the Cash Payment, the "Settlement Payment"). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the

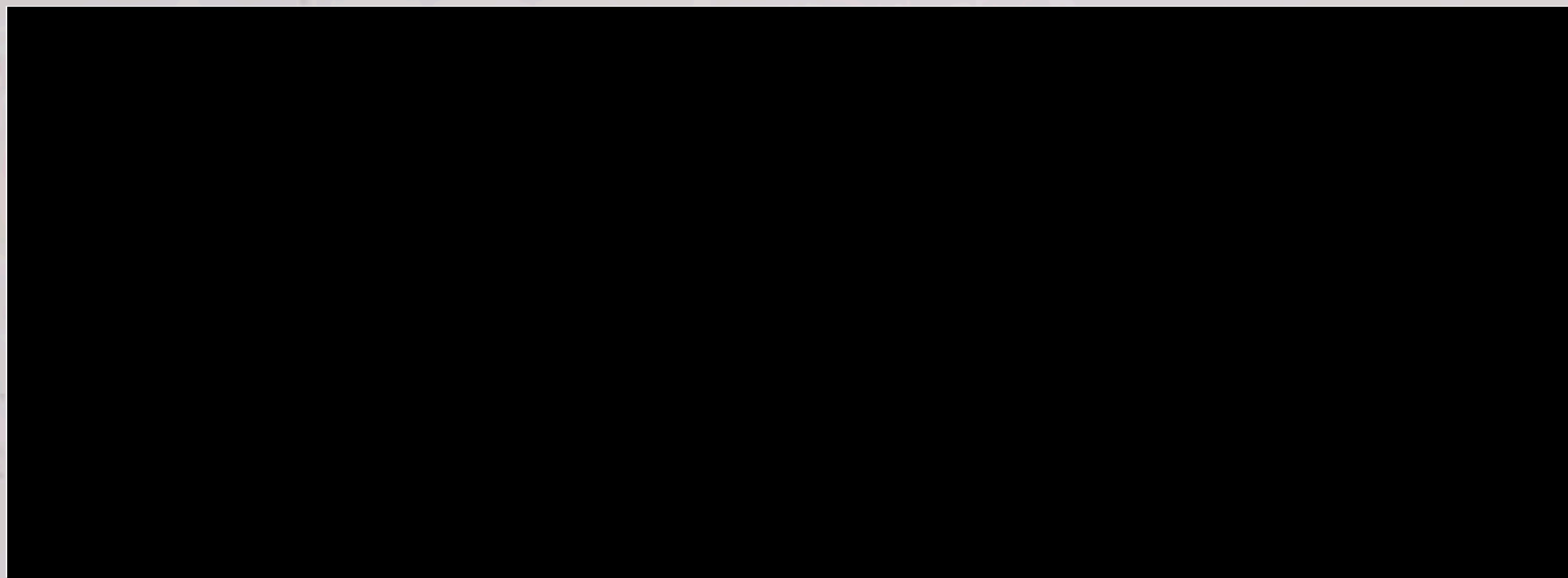
¹ The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party's distribution if the Settlement Payment is not timely completed.

² "BTC" means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

³ "ETH" means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party's distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party's claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their Estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied.

Payment should be wired for receipt no later than the Payment Deadline to the account given below:



If making a transfer of BTC or ETH to satisfy any Payment Amount, please visit: pay.kado.money/celsius. The Settling Party's choice of payment and use of the third party payment provider does not alleviate such party's responsibility to ensure that the payment is completed and delivered in accordance with the terms of this Settlement Agreement. The Administrator, along with the Litigation Oversight Committee, the Debtors, and any related parties, shall bear no responsibility or liability for any losses you incur as a result of engaging with any third party payment provider. The Litigation Administrator makes no warranties with respect to the services of any of the third party payment providers utilized to facilitate the Payment Amounts, and the Litigation Administrator is not liable for the actions or inactions of any third parties, including but not limited to Kado. Account holders are solely responsible for selecting their preferred payment method and ensuring that the full settlement amount is timely delivered to the Litigation Administrator, exclusive of any fees and costs associated with such payment method.

3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Settlement Agreement Effective Date, the Settling Party, for himself, herself or itself and each of its Related Parties,⁴ including all those who has or purports to have the right to claim by, through, under, or related to the Settling Party

⁴ **"Related Parties"** shall mean, with respect to an entity, each of, and in each case solely in its capacity as such, (a) such entity's current and former affiliates and (b) such entity's respective current and former directors, managers, officers, shareholders, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, participants, successors, assigns (whether by operation of law or otherwise), subsidiaries, associated entities, managed or advised entities, accounts or funds, partners, limited partners, general partners, principals, members, management companies, fund advisors, fiduciaries, trustees, employees, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, other representatives, and other professionals, representatives, advisors, predecessors, successors, and assigns, and the respective heirs, executors, estates, servants, and nominees of the foregoing.

or its Related Parties (collectively, the **"Settling Party Releasing Parties"**), shall release, acquit, and forever discharge, and shall be deemed to release, acquit, and forever discharge, whether direct or indirect, any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Party Releasing Parties have or might claim to have against, or with respect to, the Administrator, the Debtors and their estates, the Post-Effective Date Debtors, the Committee, and the Litigation Oversight Committee, and with respect to each of the foregoing Entities, each of its Related Parties (collectively, the **"Administrator Released Parties"**), jointly and severally, from the beginning of time to the Settlement Agreement Effective Date, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted in the Bankruptcy Case or anywhere else by the Settling Party Releasing Parties against the Administrator Released Parties, including replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the **"Settling Party's Release"**); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

5. Administrator's Release. Effective upon the Settlement Agreement Effective Date, the Administrator, on behalf of itself, each Debtor and each Debtor's estate, each Post-Effective Date Debtor, and the Litigation Oversight Committee and, with respect to the Administrator, each Debtor, each Post-Effective Date Debtor, and the Litigation Oversight Committee, each such entity's Related Parties (collectively, the **"Administrator Releasing Parties"**), shall release, acquit, and forever discharge, and shall be deemed to release, acquit, and forever discharge, the Settling Party Released Parties from any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including under any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, from the beginning of time to the Settlement Agreement Effective Date, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to any Preference Liability (hereinafter referred to as the **"Administrator's Release"**); provided, however, that the Administrator's Release shall not release, modify, or otherwise affect the right of any Debtor or Post-Effective Date Debtor or representative thereof (including the Administrator, the Plan Administrator, or the Litigation Oversight Committee) (x) to enforce this Settlement Agreement against the Settling Party or (y) to enforce any right of any Debtor or Post-Effective Date Debtor or representative thereof (including the Administrator, the Plan Administrator, or the Litigation Oversight Committee) under the Plan.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, the Settling Party agrees that any unexpired state or federal statute of limitations applicable to any claim or cause of action being settled pursuant to this Settlement Agreement shall be tolled until the later of (i) the date on which the Administrator receives the full Settlement Payment Amount set forth herein or (ii) 30 days after this Settlement Agreement is terminated in accordance with the terms set forth herein. Additionally, notwithstanding anything to the contrary contained herein, in the event that the Settlement Agreement Effective Date did not occur after this Settlement Agreement is executed by the Parties, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney's Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys' fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney's fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

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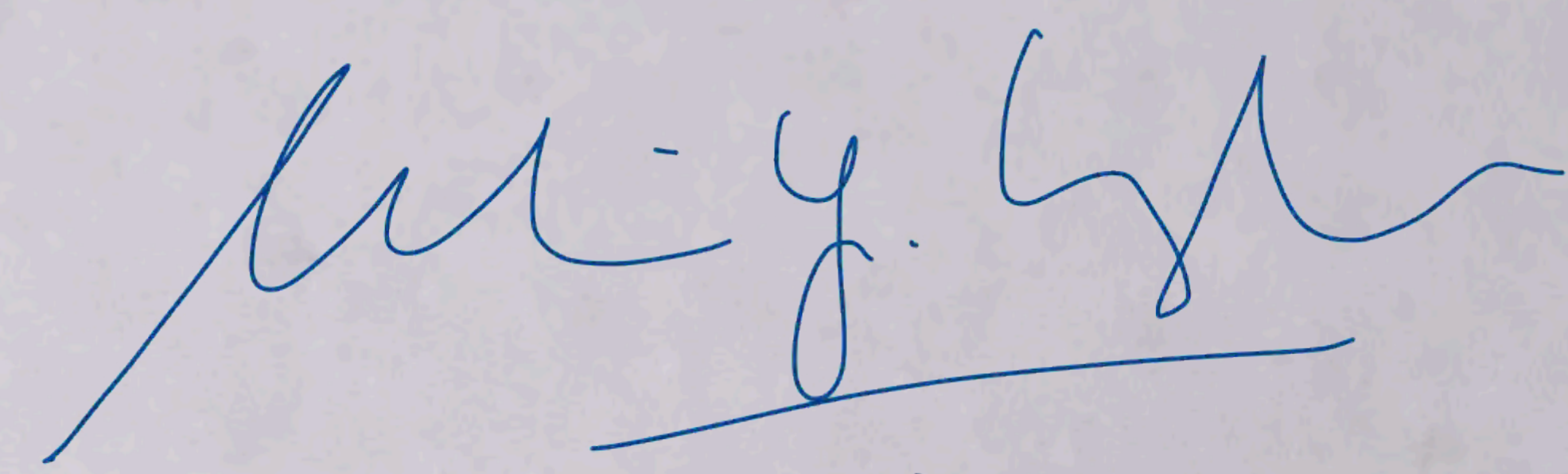
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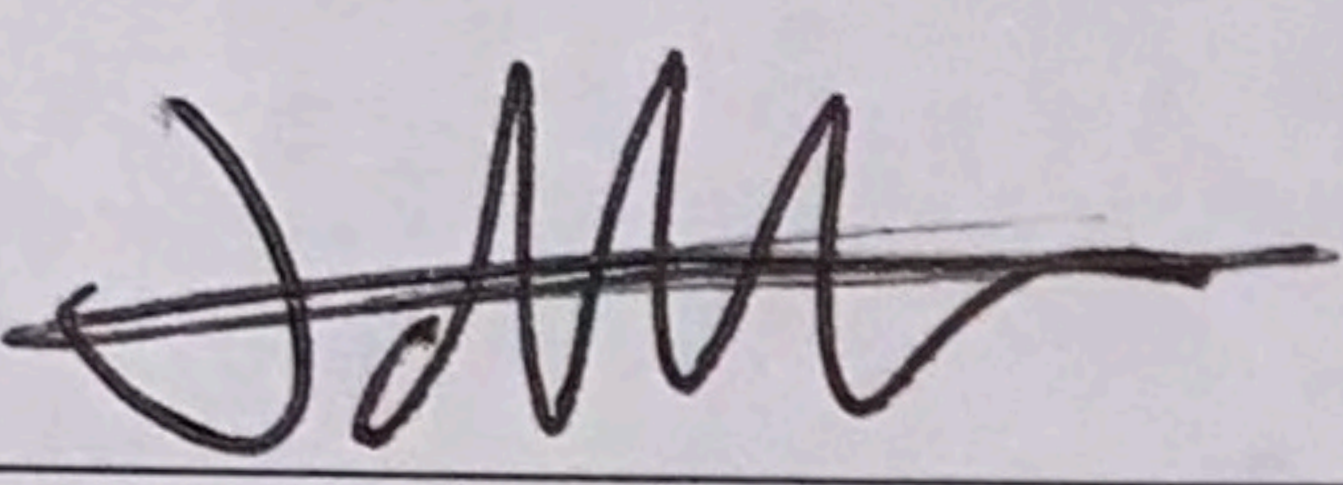
THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By: 

Settling Party

By: 
James Harte

Date Completed: 1 / 7 / 24
1st July 2024

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please check **YES**, if you accept the above statement or **NO** if you reject it:

☒ **YES**

☐ **NO**

EXHIBIT 31

Redacted

Electronic ballot Summary

Debtor
Celsius Network LLC,
et al.
22-10964

District
Southern District of
New York

Creditor ZACK HEARD	Address Change No	New Address -	Plan Preference Settlement Agreement	Class WPE Settlement Agreement
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ballot Election

Settling Party Signature
Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

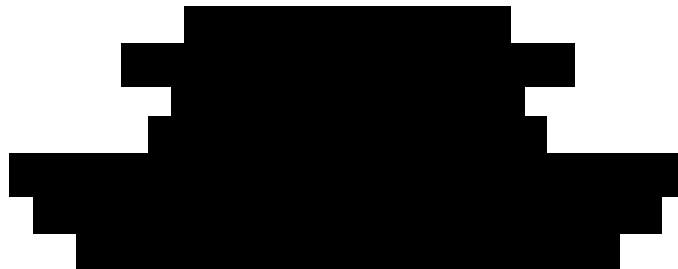
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

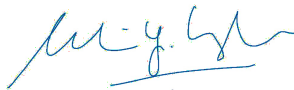
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Zack Heard

Date Completed: 04/12/2024 4:24:59 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 32

Redacted

Electronic ballot Summary

Debtor
Celsius Network LLC,
et al.
22-10964

District
Southern District of
New York

Creditor CHRISTOPHER HENSLEY	Address Change No	New Address -	Plan Preference Settlement Agreement	Class WPE Settlement Agreement
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ballot Election

Settling Party Signature
Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED] which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

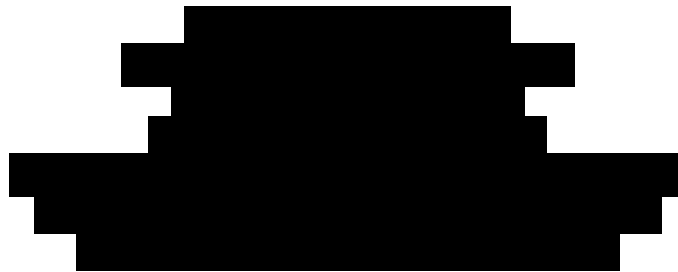
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

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⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

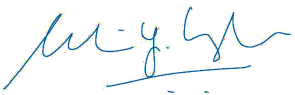
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Christopher Hensley

Date Completed: 04/08/2024 6:51:54 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 33

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

ELIAS HERNANDEZ

Address Change

Yes

New Address

[REDACTED]
[REDACTED]
[REDACTED]

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature

Response:

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

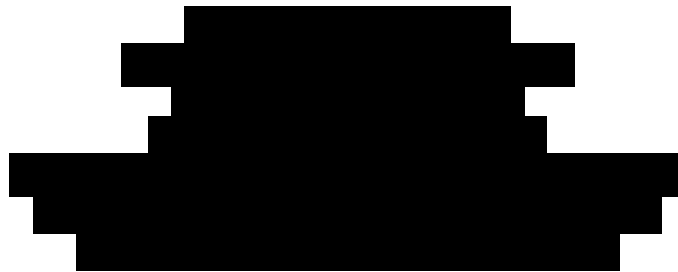
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (c) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

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11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

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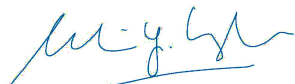
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THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Elias Hernandez

Date Completed: 03/21/2024 1:18:06 AM

EXHIBIT 34

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

MICHEL HORNEMAN

Address Change

Yes

New Address

[REDACTED]

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature

Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

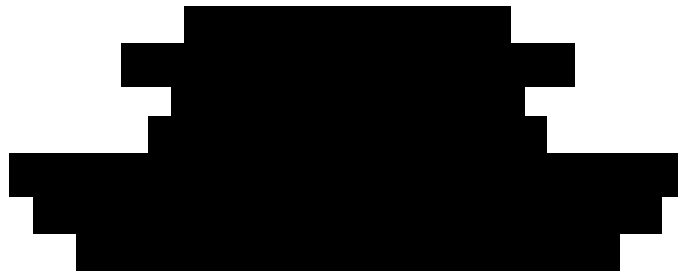
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

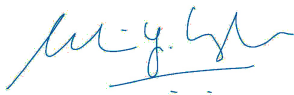
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ michel horneman

Date Completed: 04/06/2024 1:24:35 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 35

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

HAROLD BYRON
IRVING
Harold B Irving

Address Change

Yes

New Address

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature

Response: Yes

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

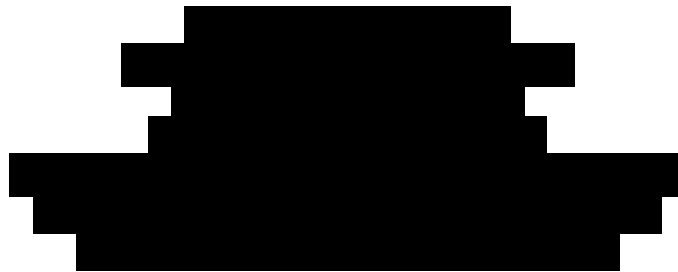
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

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such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

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5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

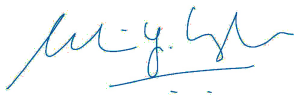
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Harold B Irving

Date Completed: 04/06/2024 9:06:35 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

Yes

EXHIBIT 36

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>JOSIP IVIC PP Crikvenica</div>	<div>Address Change</div> <div>Yes</div>	<div>New Address</div> <div>[REDACTED]</div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature

Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

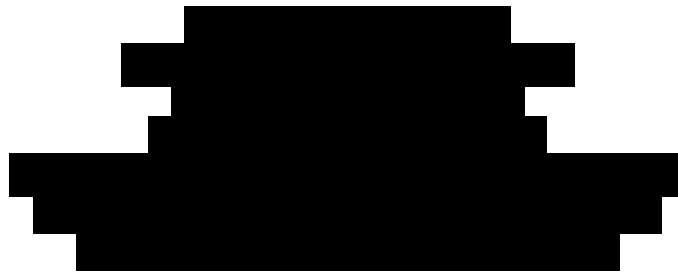
1. **Recitals.** The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. **Payment.** The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

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11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

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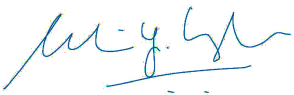
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THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Josip Ivic

Date Completed: 04/13/2024 2:23:12 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 37

Redacted

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Debtor</div> <div>PASCAL STEVEN JEAN</div>	<div>Address Change</div> <div>No</div>	<div>New Address</div> <div>-</div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature
Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

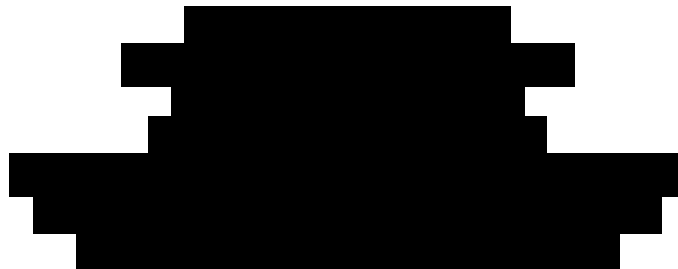
1. **Recitals.** The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. **Payment.** The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

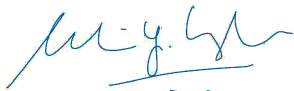
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Pascal Jean

Date Completed: 04/23/2024 7:41:01 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 38

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

YONG HANG JIANG

Address Change

Yes

New Address

[REDACTED]

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature
Response:

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

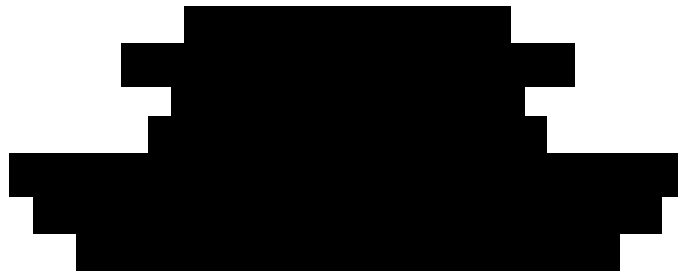
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5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.


16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Yong Hang Jiang

Date Completed: 03/28/2024 8:47:05 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

EXHIBIT 39

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

EVIEON SERAPHINA
POH HUI KENG (FU
HUIQING)
Evieon Poh

Address Change

Yes

New Address

[REDACTED]

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature

Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

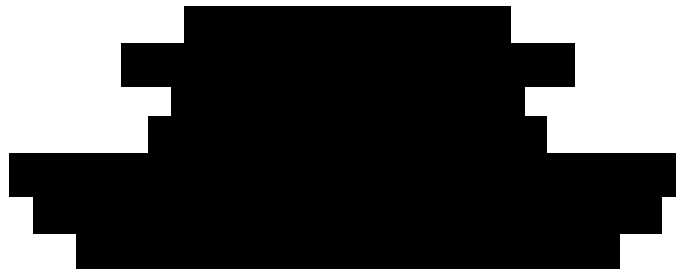
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.


16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Evieon Seraphina Poh Hui Keng (FU HUIQING)

Date Completed: 04/24/2024 4:39:46 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 40

Redacted

Electronic ballot Summary

Debtor
Celsius Network LLC,
et al.
22-10964

District
Southern District of
New York

Creditor SAMIR KHOURY	Address Change No	New Address -	Plan Preference Settlement Agreement	Class WPE Settlement Agreement
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ballot Election
Settling Party Signature
Response: Yes

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

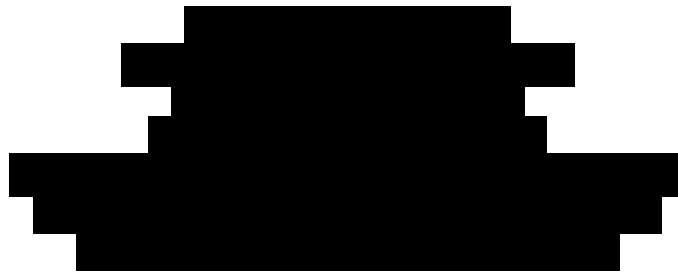
1. **Recitals.** The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. **Payment.** The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

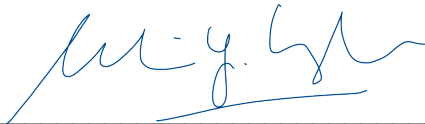
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ SAMIR KHOURY

Date Completed: 05/16/2024 10:15:00 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

Yes

EXHIBIT 41(i)

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>KEVIN KIM</div>	<div>Address Change</div> <div>Yes</div>	<div>New Address</div> <div>[REDACTED]</div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature
Response: Yes

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

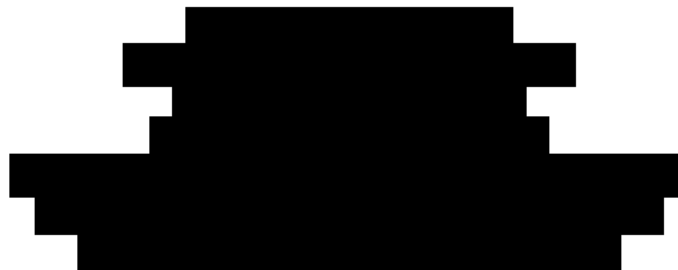
1. **Recitals.** The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. **Payment.** The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than 5:00 pm Eastern time on the date that is [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

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such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



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accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

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5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

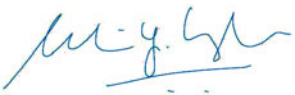
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Kevin Kim

Date Completed: 04/25/2024 11:16:09 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

Yes

EXHIBIT 41(ii)

Redacted

SETTLEMENT AGREEMENT

This **SETTLEMENT AGREEMENT** (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Parties as set forth below, by and between Mohsin Y. Meghji in his capacity as the Litigation Administrator (the “**Administrator**”) under the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), each of the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order confirming a chapter 11 plan of reorganization for the Debtors [Docket No. 3972], which, among other things, vested the Administrator with leave, standing and authority, on behalf of the Debtors and their Estates, to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On December 27, 2023, the Bankruptcy Court entered an order authorizing the Debtors to amend the terms of the chapter 11 plan of reorganization [Docket No. 4172], and subsequently, the Debtors filed the Plan in accordance with that order.

D. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

E. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”) then, under sections 547 and 550 of the Bankruptcy Code, the Administrator is entitled to recover from the Account Holder the aggregate value of all assets an Account Holder withdrew from the Debtors’ platform during the Preference Period less the aggregate deposits such Account Holder made after such Account Holder’s first withdrawal in such period (the “**Preference Liability**”).



F. The Settling Party has a Class 2 (Retail Borrower Deposit),¹ Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED] which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

G. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

H. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

I. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

1. **Recitals.** The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. **Effectiveness; Payment.** This Settlement Agreement shall become effective upon the Administrator’s receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement (the “**Settlement Agreement Effective Date**”). The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) reduction of Settling Party’s Cash or BTC² or ETH³ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the terms of this section (the “**Liquid Cryptocurrency Setoff Payment**”) and (b) cash payment in the amount of the shortfall necessary to satisfy the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**” and together with the Liquid Cryptocurrency Setoff Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder,

¹ The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

² “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

³ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to effectuate any and all such sales or transfers), without notice to the Settling Party on, prior to, or following the Payment Deadline; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party's distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party's claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their Estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



If making a transfer of BTC or ETH to satisfy any Payment Amount, please visit: pay.kado.money/celsius. The Settling Party's choice of payment and use of the third party payment provider does not alleviate such party's responsibility to ensure that the payment is completed and delivered in accordance with the terms of this Settlement Agreement. The Administrator, along with the Litigation Oversight Committee, the Debtors, and any related parties, shall bear no responsibility or liability for any losses you incur as a result of engaging with any third party payment provider. The Litigation Administrator makes no warranties with respect to the services of any of the third party payment providers utilized to facilitate the Payment Amounts, and the Litigation Administrator is not liable for the actions or inactions of any third parties, including but not limited to Kado. Account holders are solely responsible for selecting their preferred payment method and ensuring that the full settlement amount is timely delivered to the Litigation Administrator, exclusive of any fees and costs associated with such payment method.

3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Settlement Agreement Effective Date, the Settling Party, for himself, herself or itself and each of its Related Parties,⁴ including all those who has or purports to have the right to claim by, through, under, or related to the Settling Party or its Related Parties (collectively, the "**Settling Party Releasing Parties**"), shall release, acquit, and forever discharge, and shall be deemed to release, acquit, and forever discharge, whether direct

⁴ "**Related Parties**" shall mean, with respect to an entity, each of, and in each case solely in its capacity as such, (a) such entity's current and former affiliates and (b) such entity's respective current and former directors, managers, officers, shareholders, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, participants, successors, assigns (whether by operation of law or otherwise), subsidiaries, associated entities, managed or advised entities, accounts or funds, partners, limited partners, general partners, principals, members, management companies, fund advisors, fiduciaries, trustees, employees, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, other representatives, and other professionals, representatives, advisors, predecessors, successors, and assigns, and the respective heirs, executors, estates, servants, and nominees of the foregoing.

or indirect, any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Party Releasing Parties have or might claim to have against, or with respect to, the Administrator, the Debtors and their estates, the Post-Effective Date Debtors, the Committee, and the Litigation Oversight Committee, and with respect to each of the foregoing Entities, each of its Related Parties (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the Settlement Agreement Effective Date, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted in the Bankruptcy Case or anywhere else by the Settling Party Releasing Parties against the Administrator Released Parties, including replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

5. Administrator's Release. Effective upon the Settlement Agreement Effective Date, the Administrator, on behalf of itself, each Debtor and each Debtor's estate, each Post-Effective Date Debtor, and the Litigation Oversight Committee and, with respect to the Administrator, each Debtor, each Post-Effective Date Debtor, and the Litigation Oversight Committee, each such entity's Related Parties (collectively, the "**Administrator Releasing Parties**"), shall release, acquit, and forever discharge, and shall be deemed to release, acquit, and forever discharge, the Settling Party Released Parties from any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including under any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, from the beginning of time to the Settlement Agreement Effective Date, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to any Preference Liability (hereinafter referred to as the "**Administrator's Release**"); provided, however, that the Administrator's Release shall not release, modify, or otherwise affect the right of any Debtor or Post-Effective Date Debtor or representative thereof (including the Administrator, the Plan Administrator, or the Litigation Oversight Committee) (x) to enforce this Settlement Agreement against the Settling Party or (y) to enforce any right of any Debtor or Post-Effective Date Debtor or representative thereof (including the Administrator, the Plan Administrator, or the Litigation Oversight Committee) under the Plan.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, the Settling Party agrees that any unexpired state or federal statute of limitations applicable to any claim or cause of action being settled pursuant to this Settlement Agreement shall be tolled until

the later of (i) the date on which the Administrator receives the full Settlement Payment Amount set forth herein or (ii) 30 days after this Settlement Agreement is terminated in accordance with the terms set forth herein. Additionally, notwithstanding anything to the contrary contained herein, in the event that the Settlement Agreement Effective Date did not occur after this Settlement Agreement is executed by the Parties, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney's Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys' fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney's fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority (a) to enter into this Settlement Agreement, (b) bind his, her, or itself and its

Related Parties to the terms and obligations in this Settlement Agreement, and (c) to grant the releases contained herein on behalf of his, her, or itself and its Related Parties. Each Party hereby also represents and warrants that the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party and its Related Parties to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding

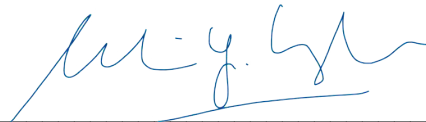
and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By: 

Settling Party

By: 
Kevin Kim

Date Completed: June 13, 2024

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please check **YES**, if you accept the above statement or **NO** if you reject it:

☒ **YES**

☐ **NO**

Exhibit 1

Payment Schedule for Kevin Kim

The Settlement Payment Amount of \$18,528.12 is due as set forth in the following payment schedule:

Payment Number	Payment Due Date	Payment Amount Due
1	6/20/2024	\$6,176.04
2	7/22/2024	\$6,176.04
3	8/22/2024	\$6,176.04

EXHIBIT 42

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

JOHN KING
John King

Address Change

Yes

New Address

[REDACTED]

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature

Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

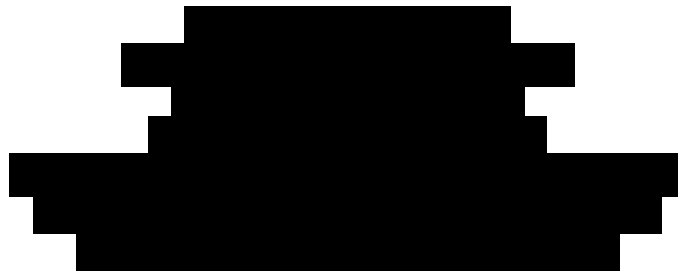
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.


16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ john king

Date Completed: 04/23/2024 9:22:13 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 43

Redacted

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>STEPHEN FRANK KOSTERMAN</div>	<div>Address Change</div> <div>No</div>	<div>New Address</div> <div>-</div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature

Response: Yes

Noticing Parties

SETTLEMENT AGREEMENT

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RECITALS

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B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

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E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

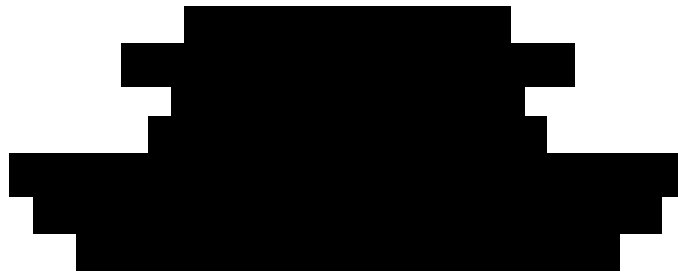
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³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

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accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.


16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Stephen Kosterman

Date Completed: 05/01/2024 6:00:33 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

Yes

EXHIBIT 44

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

CLEMENT KUHFUSS

Address Change

Yes

New Address

[REDACTED]

Plan

Draft Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature
Response:

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

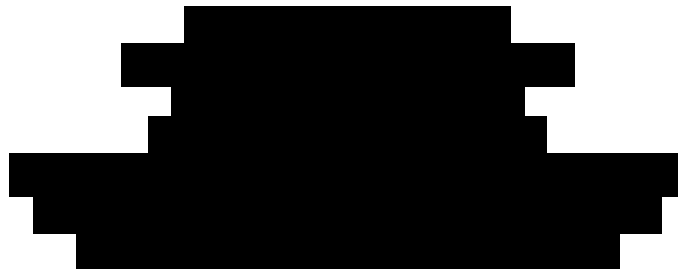
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (c) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

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9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

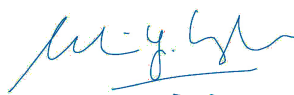
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

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THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ CLEMENT KUHFUSS

Date Completed: 03/20/2024 2:37:06 PM

EXHIBIT 45

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>DAMIAN BAO DAI LAMOUR</div>	<div>Address Change</div> <div>No</div>	<div>New Address</div> <div>-</div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature
Response: NO

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

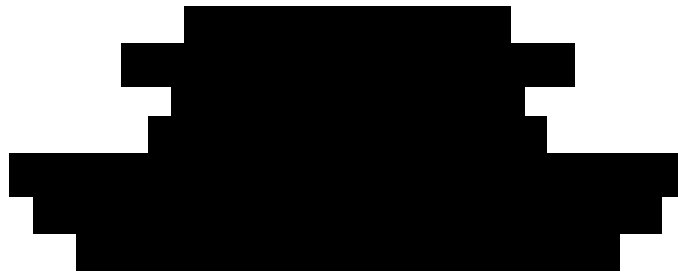
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

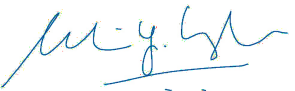
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ DAMIAN BAO DAI LAMOUR

Date Completed: 04/12/2024 9:35:43 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

NO

EXHIBIT 46

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

CHIRAG A LATHIA

Address Change

Yes

New Address

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature

Response: YES

Noticing Parties

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G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

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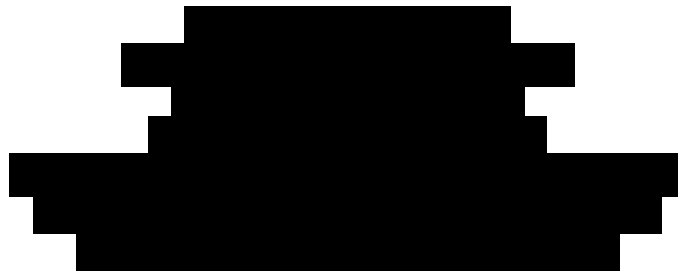
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accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

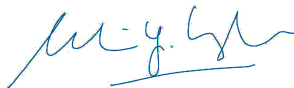
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Chirag Lathia

Date Completed: 04/30/2024 4:57:31 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 47

Redacted

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Debtor</div> <div>PHILIP LOPORTO</div>	<div>Address Change</div> <div>No</div>	<div>New Address</div> <div>-</div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature

Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

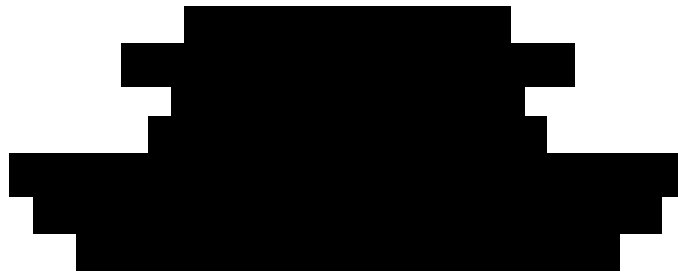
1. **Recitals.** The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. **Payment.** The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

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9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

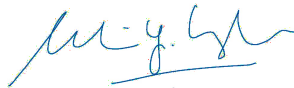
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THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Philip Loporto

Date Completed: 04/25/2024 5:27:55 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 48

Redacted

SETTLEMENT AGREEMENT

This **SETTLEMENT AGREEMENT** (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Parties as set forth below, by and between Mohsin Y. Meghji in his capacity as the Litigation Administrator (the “**Administrator**”) under the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules. Capitalized terms used but not defined in this Settlement Agreement shall have the meanings ascribed to such terms in the Plan.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), each of the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order confirming a chapter 11 plan of reorganization for the Debtors [Docket No. 3972], which, among other things, vested the Administrator with leave, standing and authority, on behalf of the Debtors and their Estates, to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On December 27, 2023, the Bankruptcy Court entered an order authorizing the Debtors to amend the terms of the chapter 11 plan of reorganization [Docket No. 4172], and subsequently, the Debtors filed the Plan in accordance with that order.

D. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

E. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”) then, under sections 547 and 550 of the Bankruptcy Code, the Administrator is entitled to recover from the Account Holder the aggregate value of all assets an Account Holder withdrew from the Debtors’ platform during the Preference Period less the aggregate deposits such Account Holder made after such Account Holder’s first withdrawal in such period (the “**Preference Liability**”).



F. The Settling Party has a Class 2 (Retail Borrower Deposit),¹ Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

G. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

H. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

I. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

1. **Recitals.** The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. **Effectiveness; Payment.** This Settlement Agreement shall become effective upon the Administrator’s receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement (the “**Settlement Agreement Effective Date**”). The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC² or ETH³ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the

¹ The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

² “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

³ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party's distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party's claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their Estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied.

Payment should be wired for receipt no later than the Payment Deadline to the account given below:



If making a transfer of BTC or ETH to satisfy any Payment Amount, please visit: pay.kado.money/celsius. The Settling Party's choice of payment and use of the third party payment provider does not alleviate such party's responsibility to ensure that the payment is completed and delivered in accordance with the terms of this Settlement Agreement. The Administrator, along with the Litigation Oversight Committee, the Debtors, and any related parties, shall bear no responsibility or liability for any losses you incur as a result of engaging with any third party payment provider. The Litigation Administrator makes no warranties with respect to the services of any of the third party payment providers utilized to facilitate the Payment Amounts, and the Litigation Administrator is not liable for the actions or inactions of any third parties, including but not limited to Kado. Account holders are solely responsible for selecting their preferred payment method and ensuring that the full settlement amount is timely delivered to the Litigation Administrator, exclusive of any fees and costs associated with such payment method.

3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Settlement Agreement Effective Date, the Settling Party, for himself, herself or itself and each of its Related Parties,⁴ including all those who has or purports to have the right to claim by, through, under, or related to the Settling Party

⁴ **"Related Parties"** shall mean, with respect to an entity, each of, and in each case solely in its capacity as such, (a) such entity's current and former affiliates and (b) such entity's respective current and former directors, managers, officers, shareholders, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, participants, successors, assigns (whether by operation of law or otherwise), subsidiaries, associated entities, managed or advised entities, accounts or funds, partners, limited partners, general partners, principals, members, management companies, fund advisors, fiduciaries, trustees, employees, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, other representatives, and other professionals, representatives, advisors, predecessors, successors, and assigns, and the respective heirs, executors, estates, servants, and nominees of the foregoing.

or its Related Parties (collectively, the “**Settling Party Releasing Parties**”), shall release, acquit, and forever discharge, and shall be deemed to release, acquit, and forever discharge, whether direct or indirect, any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys’ fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Party Releasing Parties have or might claim to have against, or with respect to, the Administrator, the Debtors and their estates, the Post-Effective Date Debtors, the Committee, and the Litigation Oversight Committee, and with respect to each of the foregoing Entities, each of its Related Parties (collectively, the “**Administrator Released Parties**”), jointly and severally, from the beginning of time to the Settlement Agreement Effective Date, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted in the Bankruptcy Case or anywhere else by the Settling Party Releasing Parties against the Administrator Released Parties, including replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the “**Settling Party’s Release**”); provided, however, that the Settling Party’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

5. Administrator’s Release. Effective upon the Settlement Agreement Effective Date, the Administrator, on behalf of itself, each Debtor and each Debtor’s estate, each Post-Effective Date Debtor, and the Litigation Oversight Committee and, with respect to the Administrator, each Debtor, each Post-Effective Date Debtor, and the Litigation Oversight Committee, each such entity’s Related Parties (collectively, the “**Administrator Releasing Parties**”), shall release, acquit, and forever discharge, and shall be deemed to release, acquit, and forever discharge, the Settling Party Released Parties from any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including under any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys’ fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, from the beginning of time to the Settlement Agreement Effective Date, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to any Preference Liability (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not release, modify, or otherwise affect the right of any Debtor or Post-Effective Date Debtor or representative thereof (including the Administrator, the Plan Administrator, or the Litigation Oversight Committee) (x) to enforce this Settlement Agreement against the Settling Party or (y) except as provided herein, to enforce any right of any Debtor or Post-Effective Date Debtor or representative thereof (including the Administrator, the Plan Administrator, or the Litigation Oversight Committee) under the Plan.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, the Settling Party agrees that any unexpired state or federal statute of limitations applicable to any claim or cause of action being settled pursuant to this Settlement Agreement shall be tolled until the later of (i) the date on which the Administrator receives the full Settlement Payment Amount set forth herein or (ii) 30 days after this Settlement Agreement is terminated in accordance with the terms set forth herein. Additionally, notwithstanding anything to the contrary contained herein, in the event that the Settlement Agreement Effective Date did not occur after this Settlement Agreement is executed by the Parties, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney's Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys' fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney's fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or

duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority (a) to enter into this Settlement Agreement, (b) bind his, her, or itself and its Related Parties to the terms and obligations in this Settlement Agreement, and (c) to grant the releases contained herein on behalf of his, her, or itself and its Related Parties. Each Party hereby also represents and warrants that the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party and its Related Parties to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By: 

Settling Party

By: 
MICHAEL MACMANUS

Date Completed: July 8, 2024

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please check **YES**, if you accept the above statement or **NO** if you reject it:

☒ **YES**

☐ **NO**

EXHIBIT 49(i)

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

JAMES MAY

Address Change

Yes

New Address

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature

Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

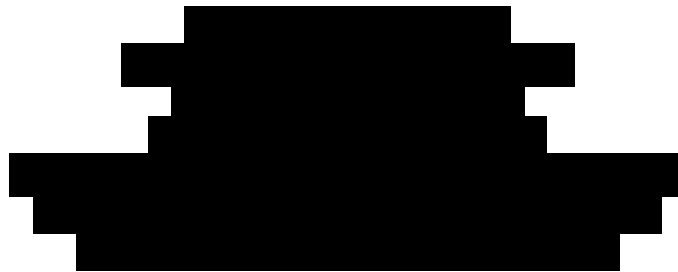
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

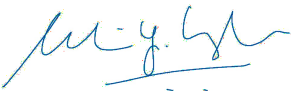
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ James Peter May

Date Completed: 04/24/2024 6:07:33 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 49(ii)

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

JAMES MAY

Address Change

Yes

New Address

[REDACTED]

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature

Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

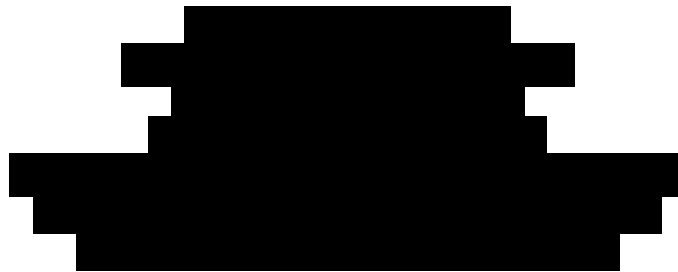
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

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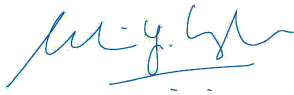
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IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ James Peter May

Date Completed: 05/18/2024 8:23:25 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 50

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>LAURENCE MAYNARD</div>	<div>Address Change</div> <div>Yes</div>	<div>New Address</div> <div>[REDACTED]</div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature
Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

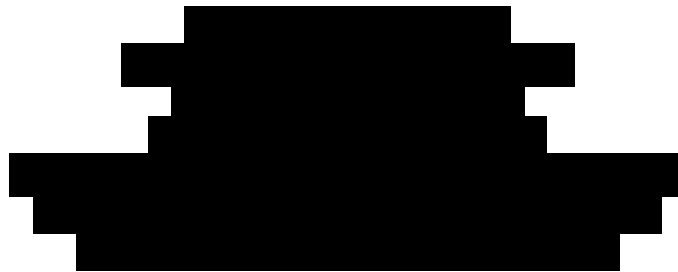
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.


16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Laurence Maynard

Date Completed: 04/14/2024 12:02:43 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 51

Intentionally Left Blank

EXHIBIT 52

Redacted

SETTLEMENT AGREEMENT

This **SETTLEMENT AGREEMENT** (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Parties as set forth below, by and between Mohsin Y. Meghji in his capacity as the Litigation Administrator (the “**Administrator**”) under the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules. Capitalized terms used but not defined in this Settlement Agreement shall have the meanings ascribed to such terms in the Plan.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), each of the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order confirming a chapter 11 plan of reorganization for the Debtors [Docket No. 3972], which, among other things, vested the Administrator with leave, standing and authority, on behalf of the Debtors and their Estates, to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On December 27, 2023, the Bankruptcy Court entered an order authorizing the Debtors to amend the terms of the chapter 11 plan of reorganization [Docket No. 4172], and subsequently, the Debtors filed the Plan in accordance with that order.

D. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

E. On July 12, 2024, the Administrator commenced an adversary proceeding against the Settling Party (Adv. Proc. No. 24-03952 (MG), the “**Avoidance Action**”), asserting that the Settling Party, as an Account Holder with Celsius Network LLC, withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”) and under sections 547 and 550 of the Bankruptcy Code, the Administrator is entitled to recover from the Settling Party the aggregate value of all assets the Settling Party withdrew from the Debtors’ platform during the Preference Period, less offsetting new value provided (the “**Preference Liability**”).



F. The Settling Party has a (i) Class 2 (Retail Borrower Deposit),¹ Class 4 (Convenience), Class 5 (General Earn), and/or Class 7 (Withhold) Claim/Claim(s) in the aggregate amount of no less than [REDACTED] and a (ii) Class 6A (General Custody) and Class 6B (Withdrawable Custody) Claim(s) in the aggregate amount of no less than [REDACTED] as of the Petition Date, which is/are entitled to distributions under the Plan (collectively, the “**Settling Party’s Claim**”).

G. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED],² and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

H. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein. Upon the Settlement Agreement Effective Date (as defined herein), the Administrator has agreed to dismiss the Avoidance Action, with prejudice, as soon as reasonably practicable.

I. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount and the dismissal of the Avoidance Action, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

1. **Recitals.** The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. **Effectiveness; Payment.** This Settlement Agreement shall become effective upon the Administrator’s receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement (the “**Settlement Agreement Effective Date**”). The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b)

¹ The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

² For purposes of this Settlement Agreement, the Administrator has calculated the Settling Party’s Preference Liability based on the value of the assets transferred on the relevant transaction dates during the Preference Period. This calculation is without prejudice to the Administrator to seek the current value of the Settling Party’s full preference liability in litigation if the Settlement Agreement Effective Date (as defined herein) does not occur or the Administrator otherwise commences litigation to recover the preferential transfers.

reduction of Settling Party's Cash or BTC³ or ETH⁴ ("**Liquid Cryptocurrency**") distribution on account of Settling Party's Claim, with such offset strictly subject to the following terms (the "**Liquid Cryptocurrency Setoff Payment**") and together with the Cash Payment, the "**Settlement Payment**"). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party's distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party's claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any

³ "**BTC**" means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ "**ETH**" means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall) (the "**Shortfall Amount**"), the Administrator shall, within thirty (30) days of the Administrator becoming aware of such Shortfall, notify the Settling Party in writing of the Shortfall Amount and the Settling Party shall remit to the Administrator such shortfall in immediately available U.S. funds, promptly, but in any event, within seven (7) days of the receipt of such notice (the "**Shortfall Payment Deadline**"). Timely payment of the Settlement Payment Amount and, if applicable, the Shortfall Amount, as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their Estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline and the Shortfall Amount, if any, shall be paid no later than the Shortfall Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account, along with the adversary proceeding number in the Avoidance Action, so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:

[REDACTED]

If making a transfer of BTC or ETH to satisfy the Settlement Payment, please visit: pay.kado.money/celsius. The Settling Party's choice of payment and use of the third party payment provider does not alleviate such party's responsibility to ensure that the payment is completed and delivered in accordance with the terms of this Settlement Agreement. The Administrator, along with the Litigation Oversight Committee, the Debtors, and any related parties, shall bear no responsibility or liability for any losses you incur as a result of engaging with any third party payment provider. The Litigation Administrator makes no warranties with respect to the services of any of the third party payment providers utilized to facilitate the Settlement Payment, and the Litigation Administrator is not liable for the actions or inactions of any third parties, including but not limited to Kado. Account holders are solely responsible for selecting their preferred payment

⁵ Please ensure that if "Further Credit" is not available, you include "Celsius Network LLC 7333-2949" in the memo field of the wire form. The Administrator will not receive the wire unless Celsius is referenced somewhere on the wire form.

method and ensuring that the full settlement amount is timely delivered to the Litigation Administrator, exclusive of any fees and costs associated with such payment method.

3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement, including the Settlement Payment Amount, or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Settlement Agreement Effective Date, the Settling Party, for himself, herself or itself and each of its Related Parties,⁶ including all those who has or purports to have the right to claim by, through, under, or related to the Settling Party or its Related Parties (collectively, the "**Settling Party Releasing Parties**"), shall release, acquit, and forever discharge, and shall be deemed to release, acquit, and forever discharge, whether direct or indirect, any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Party Releasing Parties have or might claim to have against, or with respect to, the Administrator, the Debtors and their estates, the Post-Effective Date Debtors, the Committee, and the Litigation Oversight Committee, and with respect to each of the foregoing Entities, each of its Related Parties (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the Settlement Agreement Effective Date, in any way arising out of, relating to, or in connection with the Preference Liability and Avoidance Action, any of the claims for relief, or any claims that were or could have been asserted in the Bankruptcy Case, the Avoidance Action, or anywhere else by the Settling Party Releasing Parties against the Administrator Released Parties, including replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**");

⁶ "**Related Parties**" shall mean, with respect to an entity, each of, and in each case solely in its capacity as such, (a) such entity's current and former affiliates and (b) such entity's respective current and former directors, managers, officers, shareholders, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, participants, successors, assigns (whether by operation of law or otherwise), subsidiaries, associated entities, managed or advised entities, accounts or funds, partners, limited partners, general partners, principals, members, management companies, fund advisors, fiduciaries, trustees, employees, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, other representatives, and other professionals, representatives, advisors, predecessors, successors, and assigns, and the respective heirs, executors, estates, servants, and nominees of the foregoing.

provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

5. Administrator's Release. Effective upon the Settlement Agreement Effective Date, the Administrator, on behalf of itself, each Debtor and each Debtor's estate, each Post-Effective Date Debtor, and the Litigation Oversight Committee and, with respect to the Administrator, each Debtor, each Post-Effective Date Debtor, and the Litigation Oversight Committee, each such entity's Related Parties (collectively, the "**Administrator Releasing Parties**"), shall release, acquit, and forever discharge, and shall be deemed to release, acquit, and forever discharge, the Settling Party Releasing Parties from any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including under any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, from the beginning of time to the Settlement Agreement Effective Date, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties in the Avoidance Action with respect to any Preference Liability (hereinafter referred to as the "**Administrator's Release**"); provided, however, that the Administrator's Release shall not release, modify, or otherwise affect the right of any Debtor or Post-Effective Date Debtor or representative thereof (including the Administrator, the Plan Administrator, or the Litigation Oversight Committee) (x) to enforce this Settlement Agreement against the Settling Party or (y) except as provided herein, to enforce any right of any Debtor or Post-Effective Date Debtor or representative thereof (including the Administrator, the Plan Administrator, or the Litigation Oversight Committee) under the Plan.

6. Dismissal of Avoidance Action. Upon the Settlement Agreement Effective Date, the Administrator shall dismiss the Avoidance Action, with prejudice, as soon as reasonably practicable. To the extent necessary, the Settling Party agrees to reasonably cooperate with the Administrator's efforts to dismiss the Avoidance Action, including by agreeing to dismissal.

7. Stay of Proceedings. The Parties hereby agree that all deadlines in the Adversary Proceeding shall be stayed pending the Settlement Agreement Effective Date and dismissal of the Adversary Proceeding by the Administrator. In the event that the Administrator terminates this Settlement Agreement pursuant to the terms set forth herein, the Parties agree that the Adversary Proceeding shall no longer be stayed, and all deadlines shall be extended by the length of time between (i) the date on which this Settlement Agreement was executed and (ii) the date on which this Settlement Agreement was terminated.

8. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that the Settlement Agreement Effective Date does not occur after this Settlement Agreement is executed by the Parties, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and

any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, (ii) join such Settling Party in existing avoidance action litigation, or (iii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. To the extent the Settling Party receives any distribution under the Plan but the Settlement Agreement Effective Date does not occur after this Settlement Agreement is executed by the Parties, the Settling Party shall immediately forfeit any right to and return such distributions received, and the Administrator reserves the right to take any and all actions, including legal proceedings, to claw back any distributions received by the Settling Party. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

9. Attorney's Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys' fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney's fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

10. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

11. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority (a) to enter into this Settlement Agreement, (b) bind his, her, or itself and its Related Parties to the terms and obligations in this Settlement Agreement, and (c) to grant the releases contained herein on behalf of his, her, or itself and its Related Parties. Each Party hereby also represents and warrants that the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party and its Related Parties to this Agreement. Each law firm signing on behalf of their respective

clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

12. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

13. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

14. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

15. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

16. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

17. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

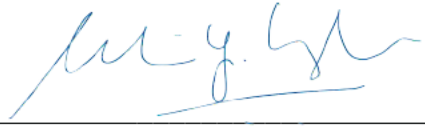
18. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

19. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.


THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By: 

Settling Party

DocuSigned by:
By: 
DEDBE0793101438
Kyle Thomas Meinhold

Date Completed: 8/30/2024

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please check **YES**, if you accept the above statement or **NO** if you reject it. For the avoidance of doubt, you are checking YES or NO solely with respect to the Liquid Cryptocurrency Setoff Payment option.

☒ **YES**

☐ **NO**

EXHIBIT 53

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>DANIELLE MELCHERS</div>	<div>Address Change</div> <div>Yes</div>	<div>New Address</div> <div></div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature
Response:

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

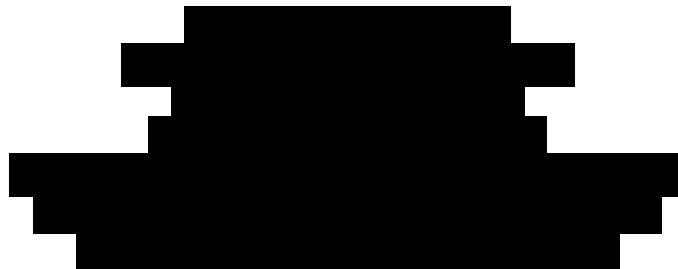
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

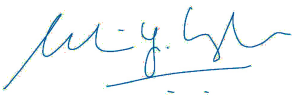
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ danielle melchers

Date Completed: 04/07/2024 6:47:46 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

EXHIBIT 54

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

LÉONARD MERMET

Address Change

Yes

New Address

[REDACTED]

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature

Response: MERMET

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

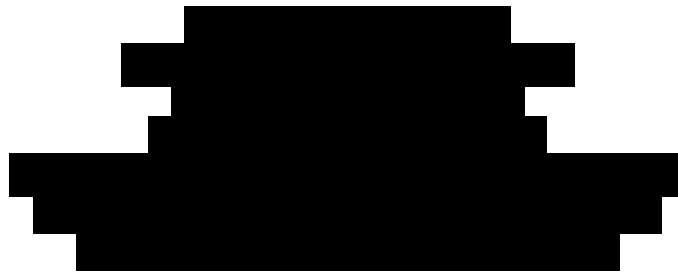
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (c) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

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THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By: 

Settling Party

By: /s/ Léonard MERMET

Date Completed: 03/21/2024 2:06:39 PM

EXHIBIT 55

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

DAVID MILLER

Address Change

Yes

New Address

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature

Response: Yes

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

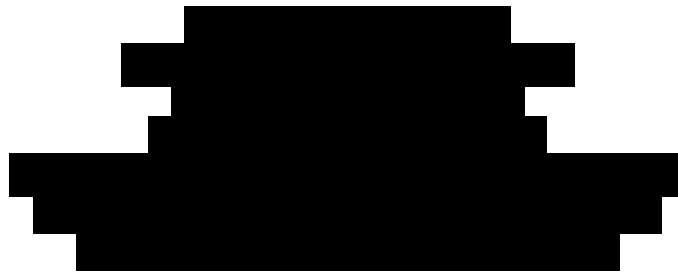
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such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.


16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ David Miller

Date Completed: 04/23/2024 9:15:00 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

Yes

EXHIBIT 56

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

AMIT MISRA
Amit Misra

Address Change

Yes

New Address

[REDACTED]

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature

Response: No

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

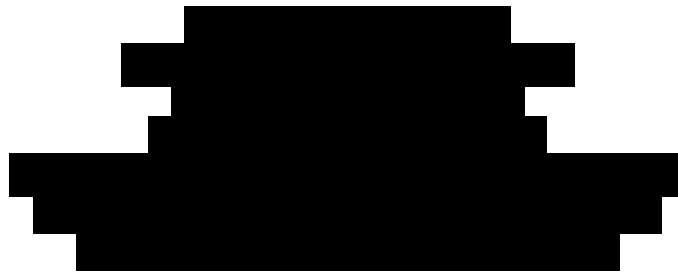
1. **Recitals.** The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. **Payment.** The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

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to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

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11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

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15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

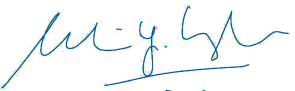
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IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Amit Misra

Date Completed: 04/29/2024 9:03:35 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

No

EXHIBIT 57

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

DAVID MITCHELL
Easton Mitchell

Address Change

Yes

New Address

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature
Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

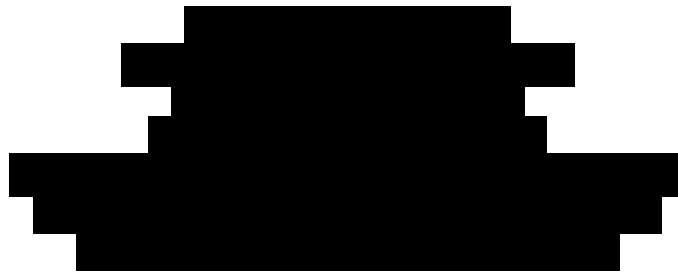
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

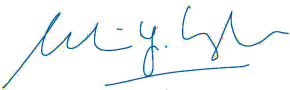
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ David E Mitchell

Date Completed: 04/22/2024 5:28:01 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 58

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

ISLAM MOHAMED
Islam Mohamed

Address Change

Yes

New Address

[REDACTED]

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
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ballot Election

Settling Party Signature

Response: NO

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SETTLEMENT TERMS

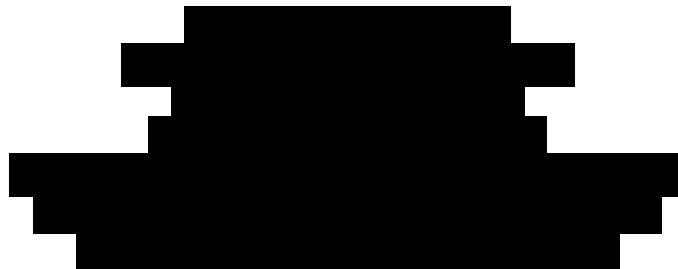
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accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.


16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Islam Mohamed

Date Completed: 04/05/2024 3:31:50 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

NO

EXHIBIT 59

Redacted

SETTLEMENT AGREEMENT

This **SETTLEMENT AGREEMENT** (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Parties as set forth below, by and between Mohsin Y. Meghji in his capacity as the Litigation Administrator (the “**Administrator**”) under the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), each of the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order confirming a chapter 11 plan of reorganization for the Debtors [Docket No. 3972], which, among other things, vested the Administrator with leave, standing and authority, on behalf of the Debtors and their Estates, to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On December 27, 2023, the Bankruptcy Court entered an order authorizing the Debtors to amend the terms of the chapter 11 plan of reorganization [Docket No. 4172], and subsequently, the Debtors filed the Plan in accordance with that order.

D. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

E. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”) then, under sections 547 and 550 of the Bankruptcy Code, the Administrator is entitled to recover from the Account Holder the aggregate value of all assets an Account Holder withdrew from the Debtors’ platform during the Preference Period less the aggregate deposits such Account Holder made after such Account Holder’s first withdrawal in such period (the “**Preference Liability**”).



F. The Settling Party has a Class 2 (Retail Borrower Deposit),¹ Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

G. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

H. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

I. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

1. **Recitals.** The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. **Effectiveness; Payment.** This Settlement Agreement shall become effective upon the Administrator’s receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement (the “**Settlement Agreement Effective Date**”). The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) reduction of Settling Party’s Cash or BTC² or ETH³ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the terms of this section (the “**Liquid Cryptocurrency Setoff Payment**”) and (b) cash payment in the amount of the shortfall necessary to satisfy the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**” and together with the Liquid Cryptocurrency Setoff Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder,

¹ The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

² “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

³ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to effectuate any and all such sales or transfers), without notice to the Settling Party on, prior to, or following the Payment Deadline; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party's distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party's claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their Estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



If making a transfer of BTC or ETH to satisfy any Payment Amount, please visit: pay.kado.money/celsius. The Settling Party's choice of payment and use of the third party payment provider does not alleviate such party's responsibility to ensure that the payment is completed and delivered in accordance with the terms of this Settlement Agreement. The Administrator, along with the Litigation Oversight Committee, the Debtors, and any related parties, shall bear no responsibility or liability for any losses you incur as a result of engaging with any third party payment provider. The Litigation Administrator makes no warranties with respect to the services of any of the third party payment providers utilized to facilitate the Payment Amounts, and the Litigation Administrator is not liable for the actions or inactions of any third parties, including but not limited to Kado. Account holders are solely responsible for selecting their preferred payment method and ensuring that the full settlement amount is timely delivered to the Litigation Administrator, exclusive of any fees and costs associated with such payment method.

3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Settlement Agreement Effective Date, the Settling Party, for himself, herself or itself and each of its Related Parties,⁴ including all those who has or purports to have the right to claim by, through, under, or related to the Settling Party or its Related Parties (collectively, the "**Settling Party Releasing Parties**"), shall release, acquit, and forever discharge, and shall be deemed to release, acquit, and forever discharge, whether direct

⁴ "**Related Parties**" shall mean, with respect to an entity, each of, and in each case solely in its capacity as such, (a) such entity's current and former affiliates and (b) such entity's respective current and former directors, managers, officers, shareholders, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, participants, successors, assigns (whether by operation of law or otherwise), subsidiaries, associated entities, managed or advised entities, accounts or funds, partners, limited partners, general partners, principals, members, management companies, fund advisors, fiduciaries, trustees, employees, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, other representatives, and other professionals, representatives, advisors, predecessors, successors, and assigns, and the respective heirs, executors, estates, servants, and nominees of the foregoing.

or indirect, any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Party Releasing Parties have or might claim to have against, or with respect to, the Administrator, the Debtors and their estates, the Post-Effective Date Debtors, the Committee, and the Litigation Oversight Committee, and with respect to each of the foregoing Entities, each of its Related Parties (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the Settlement Agreement Effective Date, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted in the Bankruptcy Case or anywhere else by the Settling Party Releasing Parties against the Administrator Released Parties, including replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

5. Administrator's Release. Effective upon the Settlement Agreement Effective Date, the Administrator, on behalf of itself, each Debtor and each Debtor's estate, each Post-Effective Date Debtor, and the Litigation Oversight Committee and, with respect to the Administrator, each Debtor, each Post-Effective Date Debtor, and the Litigation Oversight Committee, each such entity's Related Parties (collectively, the "**Administrator Releasing Parties**"), shall release, acquit, and forever discharge, and shall be deemed to release, acquit, and forever discharge, the Settling Party Released Parties from any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including under any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, from the beginning of time to the Settlement Agreement Effective Date, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to any Preference Liability (hereinafter referred to as the "**Administrator's Release**"); provided, however, that the Administrator's Release shall not release, modify, or otherwise affect the right of any Debtor or Post-Effective Date Debtor or representative thereof (including the Administrator, the Plan Administrator, or the Litigation Oversight Committee) (x) to enforce this Settlement Agreement against the Settling Party or (y) to enforce any right of any Debtor or Post-Effective Date Debtor or representative thereof (including the Administrator, the Plan Administrator, or the Litigation Oversight Committee) under the Plan.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, the Settling Party agrees that any unexpired state or federal statute of limitations applicable to any claim or cause of action being settled pursuant to this Settlement Agreement shall be tolled until

the later of (i) the date on which the Administrator receives the full Settlement Payment Amount set forth herein or (ii) 30 days after this Settlement Agreement is terminated in accordance with the terms set forth herein. Additionally, notwithstanding anything to the contrary contained herein, in the event that the Settlement Agreement Effective Date did not occur after this Settlement Agreement is executed by the Parties, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney's Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys' fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney's fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority (a) to enter into this Settlement Agreement, (b) bind his, her, or itself and its

Related Parties to the terms and obligations in this Settlement Agreement, and (c) to grant the releases contained herein on behalf of his, her, or itself and its Related Parties. Each Party hereby also represents and warrants that the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party and its Related Parties to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding

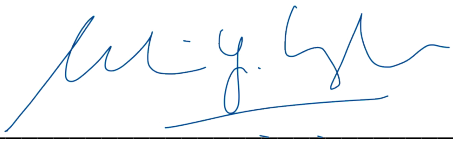
and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: _____
Yehuda Nagar

Date Completed:

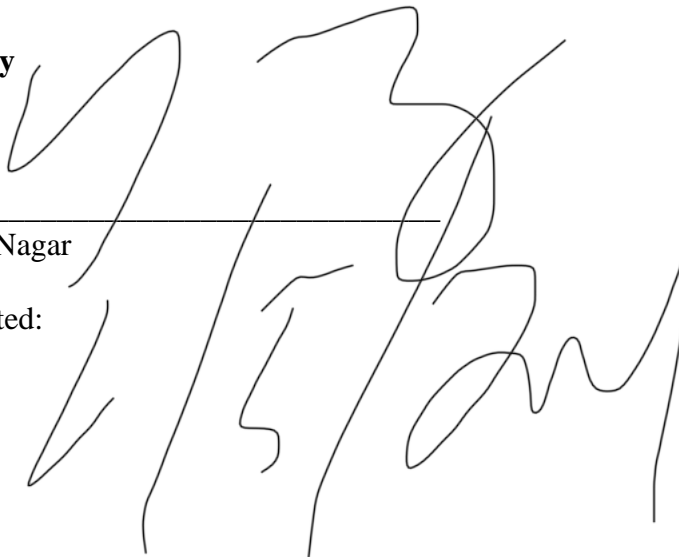


Exhibit A

Payment Schedule for Yehuda Nagar

The Settlement Payment Amount of [REDACTED] is due as set forth in the following payment schedule:

Payment Number	Payment Due Date	Payment Amount Due ⁵
1	[REDACTED]	[REDACTED]
2	[REDACTED]	[REDACTED]
3	[REDACTED]	[REDACTED]
4	[REDACTED]	[REDACTED]
5	[REDACTED]	[REDACTED]
6	[REDACTED]	[REDACTED]
7	[REDACTED]	[REDACTED]

EXHIBIT 60(i)

Redacted

Electronic ballot Summary

Debtor
Celsius Network LLC,
et al.
22-10964

District
Southern District of
New York

Creditor ROSITSA NIKOLAEVA NANCHEVA	Address Change No	New Address -	Plan Preference Settlement Agreement	Class WPE Settlement Agreement
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ballot Election

Settling Party Signature
Response: yes

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

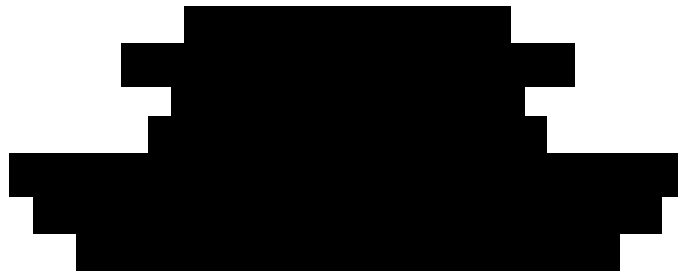
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

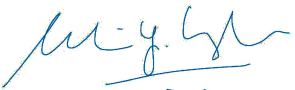
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Rositsa Nancheva

Date Completed: 04/24/2024 10:48:45 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

yes

EXHIBIT 60(ii)

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

ROSITSA NIKOLAEVA
NANCHEVA

Address Change

No

New Address

-

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature

Response: xxx

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

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² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

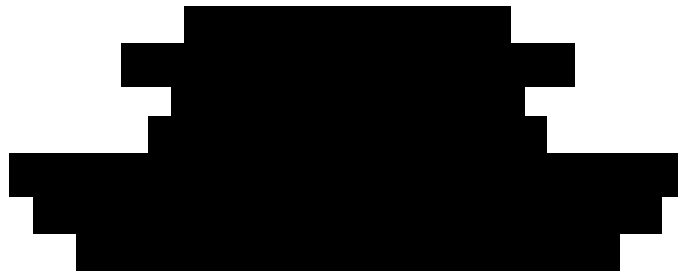
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such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

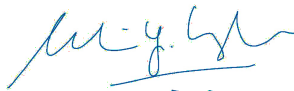
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Rositsa Nankev

Date Completed: 05/01/2024 7:23:24 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

xxx

EXHIBIT 61

Redacted

Electronic ballot Summary

Debtor
Celsius Network LLC,
et al.
22-10964

District
Southern District of
New York

Creditor MANIK NARAINSINGHANI	Address Change No	New Address -	Plan Preference Settlement Agreement	Class WPE Settlement Agreement
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ballot Election

Settling Party Signature
Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

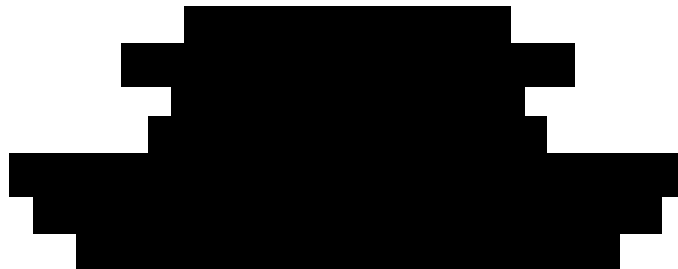
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

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IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ MANIK NARAINSINGHANI

Date Completed: 03/27/2024 5:38:41 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 62

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>EUGENE ONG</div>	<div>Address Change</div> <div>No</div>	<div>New Address</div> <div>-</div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature
Response:

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

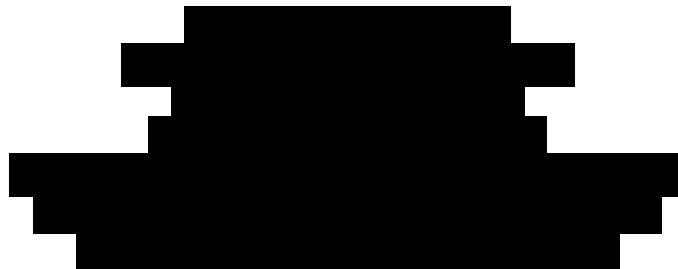
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

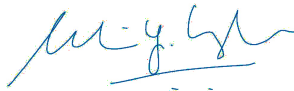
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Eugene Ong

Date Completed: 04/29/2024 8:08:17 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

EXHIBIT 63

Redacted

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>ANTONIO PANAYIOTOU</div>	<div>Address Change</div> <div>No</div>	<div>New Address</div> <div>-</div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature

Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

This **SETTLEMENT AGREEMENT** (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Parties as set forth below, by and between Mohsin Y. Meghji in his capacity as the Litigation Administrator (the “**Administrator**”) under the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules. Capitalized terms used but not defined in this Settlement Agreement shall have the meanings ascribed to such terms in the Plan.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), each of the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order confirming a chapter 11 plan of reorganization for the Debtors [Docket No. 3972], which, among other things, vested the Administrator with leave, standing and authority, on behalf of the Debtors and their Estates, to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On December 27, 2023, the Bankruptcy Court entered an order authorizing the Debtors to amend the terms of the chapter 11 plan of reorganization [Docket No. 4172], and subsequently, the Debtors filed the Plan in accordance with that order.

D. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

E. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”) then, under sections 547 and 550 of the Bankruptcy Code, the Administrator is entitled to recover from the Account Holder the aggregate value of all assets an Account Holder withdrew from the Debtors’ platform during the Preference Period less the aggregate deposits such Account Holder made after such Account Holder’s first withdrawal in such period (the “**Preference Liability**”).

F. The Settling Party has a Class 2 (Retail Borrower Deposit),¹ Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

G. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

H. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

I. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

1. **Recitals.** The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. **Effectiveness; Payment.** This Settlement Agreement shall become effective upon the Administrator’s receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement (the “**Settlement Agreement Effective Date**”). The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC² or ETH³ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the

¹ The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

² “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

³ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party's distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party's claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their Estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so

that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



If making a transfer of BTC or ETH to satisfy any Payment Amount, please visit: pay.kado.money/celsius. The Settling Party's choice of payment and use of the third party payment provider does not alleviate such party's responsibility to ensure that the payment is completed and delivered in accordance with the terms of this Settlement Agreement. The Administrator, along with the Litigation Oversight Committee, the Debtors, and any related parties, shall bear no responsibility or liability for any losses you incur as a result of engaging with any third party payment provider. The Litigation Administrator makes no warranties with respect to the services of any of the third party payment providers utilized to facilitate the Payment Amounts, and the Litigation Administrator is not liable for the actions or inactions of any third parties, including but not limited to Kado. Account holders are solely responsible for selecting their preferred payment method and ensuring that the full settlement amount is timely delivered to the Litigation Administrator, exclusive of any fees and costs associated with such payment method.

3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Settlement Agreement Effective Date, the Settling Party, for himself, herself or itself and each of its Related Parties,⁴ including all those who has or purports to have the right to claim by, through, under, or related to the Settling Party

⁴ **"Related Parties"** shall mean, with respect to an entity, each of, and in each case solely in its capacity as such, (a) such entity's current and former affiliates and (b) such entity's respective current and former directors, managers, officers, shareholders, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, predecessors, participants, successors, assigns (whether by operation of law or otherwise), subsidiaries, associated entities, managed or advised entities, accounts or funds, partners, limited partners, general partners, principals, members, management companies, fund advisors, fiduciaries, trustees, employees, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, other representatives, and other professionals, representatives, advisors, predecessors, successors, and assigns, and the respective heirs, executors, estates, servants, and nominees of the foregoing.

or its Related Parties (collectively, the “**Settling Party Releasing Parties**”), shall release, acquit, and forever discharge, and shall be deemed to release, acquit, and forever discharge, whether direct or indirect, any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys’ fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Party Releasing Parties have or might claim to have against, or with respect to, the Administrator, the Debtors and their estates, the Post-Effective Date Debtors, the Committee, and the Litigation Oversight Committee, and with respect to each of the foregoing Entities, each of its Related Parties (collectively, the “**Administrator Released Parties**”), jointly and severally, from the beginning of time to the Settlement Agreement Effective Date, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted in the Bankruptcy Case or anywhere else by the Settling Party Releasing Parties against the Administrator Released Parties, including replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the “**Settling Party’s Release**”); provided, however, that the Settling Party’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

5. Administrator’s Release. Effective upon the Settlement Agreement Effective Date, the Administrator, on behalf of itself, each Debtor and each Debtor’s estate, each Post-Effective Date Debtor, and the Litigation Oversight Committee and, with respect to the Administrator, each Debtor, each Post-Effective Date Debtor, and the Litigation Oversight Committee, each such entity’s Related Parties (collectively, the “**Administrator Releasing Parties**”), shall release, acquit, and forever discharge, and shall be deemed to release, acquit, and forever discharge, the Settling Party Released Parties from any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including under any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys’ fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, from the beginning of time to the Settlement Agreement Effective Date, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to any Preference Liability (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not release, modify, or otherwise affect the right of any Debtor or Post-Effective Date Debtor or representative thereof (including the Administrator, the Plan Administrator, or the Litigation Oversight Committee) (x) to enforce this Settlement Agreement against the Settling Party or (y) except as provided herein, to enforce any right of any Debtor or Post-Effective Date Debtor or representative thereof (including the Administrator, the Plan Administrator, or the Litigation Oversight Committee) under the Plan.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, the Settling Party agrees that any unexpired state or federal statute of limitations applicable to any claim or cause of action being settled pursuant to this Settlement Agreement shall be tolled until the later of (i) the date on which the Administrator receives the full Settlement Payment Amount set forth herein or (ii) 30 days after this Settlement Agreement is terminated in accordance with the terms set forth herein. Additionally, notwithstanding anything to the contrary contained herein, in the event that the Settlement Agreement Effective Date did not occur after this Settlement Agreement is executed by the Parties, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney's Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys' fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney's fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or

its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority (a) to enter into this Settlement Agreement, (b) bind his, her, or itself and its Related Parties to the terms and obligations in this Settlement Agreement, and (c) to grant the releases contained herein on behalf of his, her, or itself and its Related Parties. Each Party hereby also represents and warrants that the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party and its Related Parties to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.


16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Antonio Panayiotou

Date Completed: 07/10/2024 3:51:11 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 64

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

MATTHEW WADE
PEETZ

Address Change

Yes

New Address

[REDACTED]

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature
Response:

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

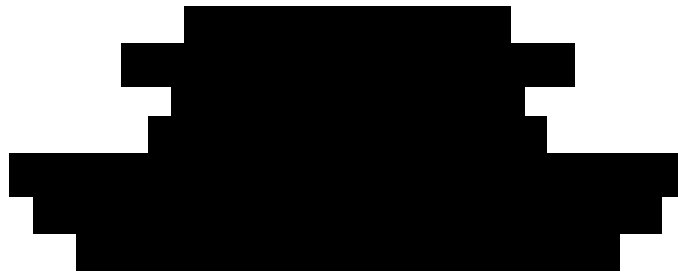
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

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9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

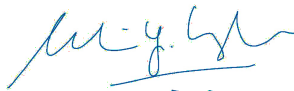
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

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THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Matthew Peetz

Date Completed: 04/30/2024 9:23:07 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

EXHIBIT 65

Redacted

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

DMITRIJUS
PETRAUSKAS

Address Change

No

New Address

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature

Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED] which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

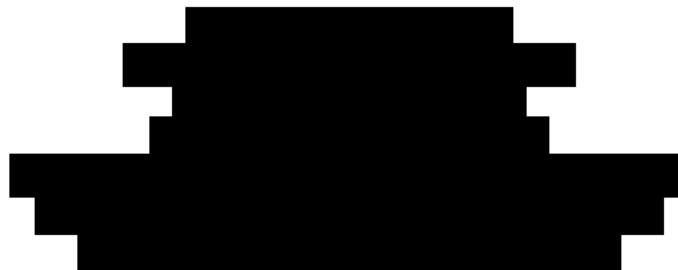
1. **Recitals.** The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. **Payment.** The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

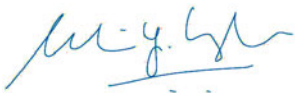
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Dmitrijus Petrauskas

Date Completed: 04/04/2024 8:45:21 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 66

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>SILPA PINGALI</div>	<div>Address Change</div> <div>No</div>	<div>New Address</div> <div></div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature

Response: YES

Noticing Parties

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B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

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¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

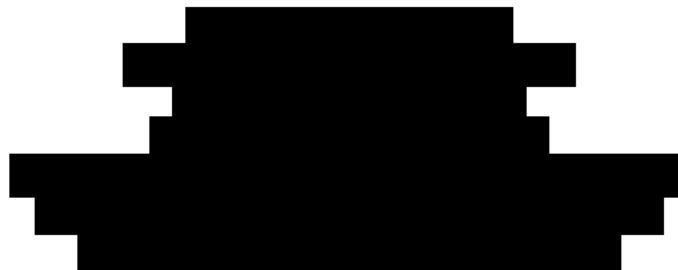
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accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.


16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ p.silpa

Date Completed: 04/27/2024 5:41:13 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 67

Redacted

Debtor
Celsius Network LLC,
et al.
22-10964

District
Southern District of
New York

Creditor OSCAR RIVERA	Address Change Yes	New Address <div></div>	Plan Preference Settlement Agreement	Class WPE Settlement Agreement
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ballot Election

Settling Party Signature
Response: NO

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

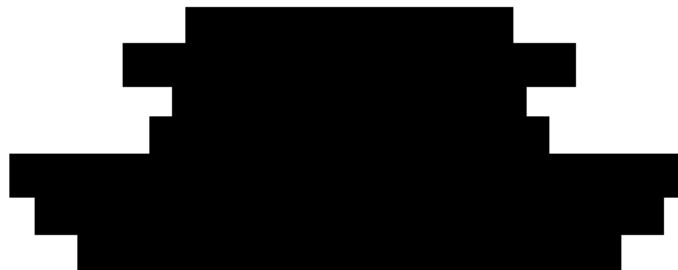
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

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10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

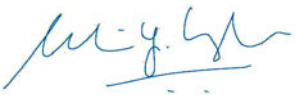
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THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Oscar Rivera

Date Completed: 04/23/2024 11:48:20 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

NO

EXHIBIT 68

Redacted

Debtor
Celsius Network LLC,
et al.
22-10964

District
Southern District of
New York

Creditor FREDERICK RUDOLPH Frederick Rudolph	Address Change Yes	New Address <div></div>	Plan Preference Settlement Agreement	Class WPE Settlement Agreement
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ballot Election

Settling Party Signature
Response:

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

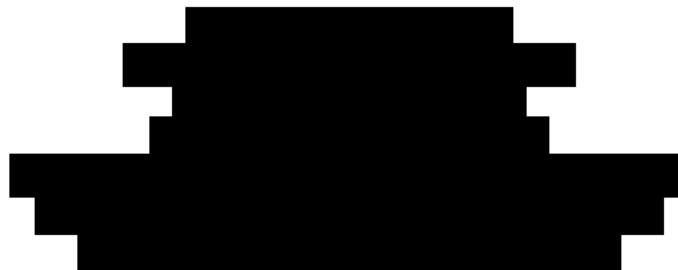
1. **Recitals.** The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. **Payment.** The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

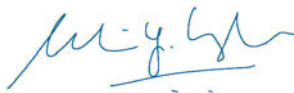
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Frederick Gert Rudolph

Date Completed: 04/28/2024 6:57:36 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

EXHIBIT 69

Redacted

Debtor
Celsius Network LLC,
et al.
22-10964

District
Southern District of
New York

Creditor FAROUK SALLEH	Address Change Yes	New Address <div></div>	Plan Preference Settlement Agreement	Class WPE Settlement Agreement
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ballot Election

Settling Party Signature
Response: YES

Noticing Parties

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SETTLEMENT TERMS

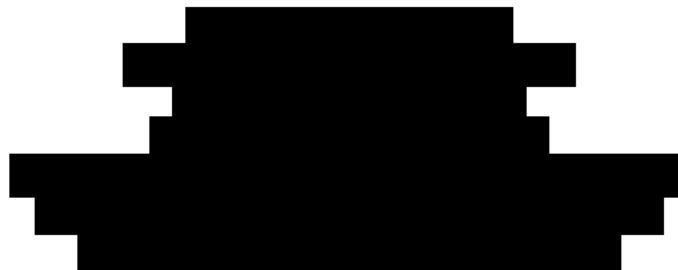
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accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

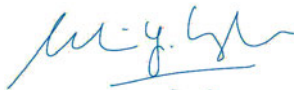
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Farouk Salleh

Date Completed: 04/28/2024 2:14:29 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 70

Redacted

Debtor
Celsius Network LLC,
et al.
22-10964

District
Southern District of
New York

Creditor SAMUEL SELMAR Samuel Selmar	Address Change Yes	New Address <div></div>	Plan Preference Settlement Agreement	Class WPE Settlement Agreement
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ballot Election

Settling Party Signature
Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

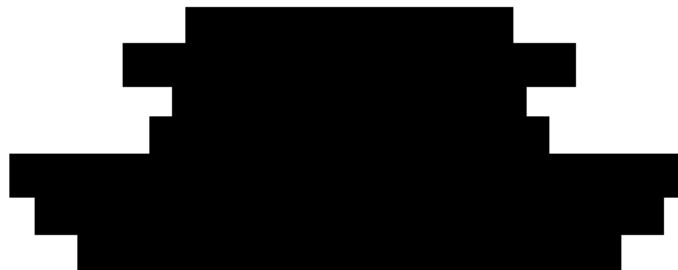
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

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11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

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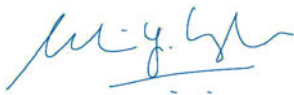
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IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Samuel Selmar

Date Completed: 04/15/2024 7:52:42 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 71

Redacted

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

FARSHID SEPASSI

Address Change

Yes

New Address

[REDACTED]

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature
Response:

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

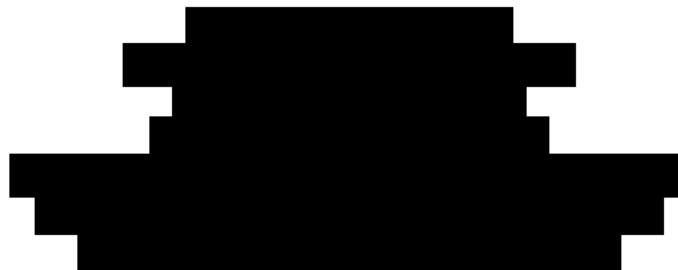
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Farshid Sepassi

Date Completed: 04/24/2024 4:10:59 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

EXHIBIT 72

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

HAMISH SEYMOUR

Address Change

No

New Address

Plan

Draft Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature
Response:

Noticing Parties

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RECITALS

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G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

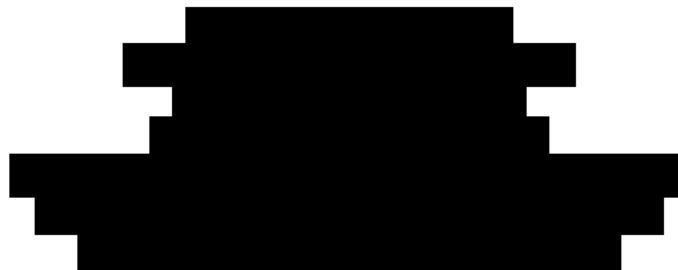
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accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

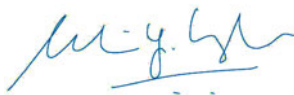
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Hamish Seymour

Date Completed: 03/20/2024 3:14:39 PM

EXHIBIT 73

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.

22-10964

District

Southern District of
New York

Creditor

ANTHONY SHADUR
Anthony Shadur

Address Change

Yes

New Address

Plan

Preference Settlement Agreement

Class

WPE Settlement Agreement

ballot Election

Settling Party Signature

Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

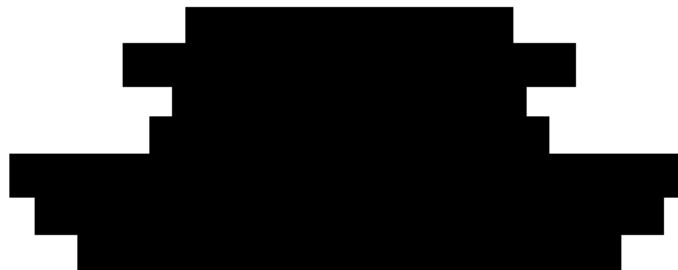
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

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7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

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10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

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THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Anthony Shadur

Date Completed: 04/05/2024 4:49:18 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 74

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>PRABAL SINGH</div>	<div>Address Change</div> <div>Yes</div>	<div>New Address</div> <div>[REDACTED]</div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature
Response:

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

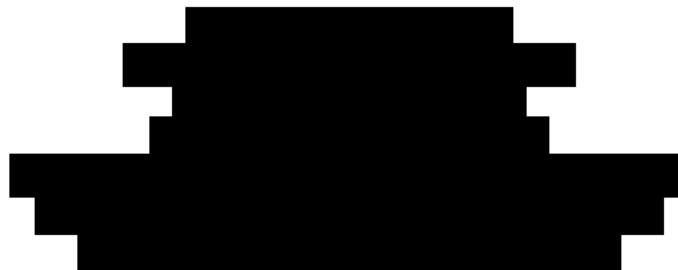
1. **Recitals.** The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. **Payment.** The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

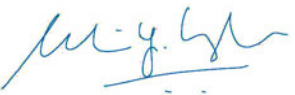
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Prabal Singh

Date Completed: 03/25/2024 3:54:47 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

EXHIBIT 75

Redacted

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

SOLIDUM CAPITAL,
POSLOVNE
STORITVE,
D.O.O.

Address Change

Yes

New Address

[REDACTED]

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature

Response: YES

Noticing Parties

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SETTLEMENT TERMS

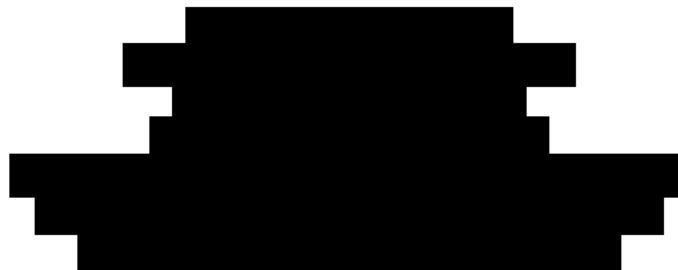
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accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ GREGOR ZUPANC

Date Completed: 04/19/2024 3:01:47 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 76

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>ROBERT ST LEDGER Robert E St Ledger</div>	<div>Address Change</div> <div>Yes</div>	<div>New Address</div> <div></div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature
Response: no

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

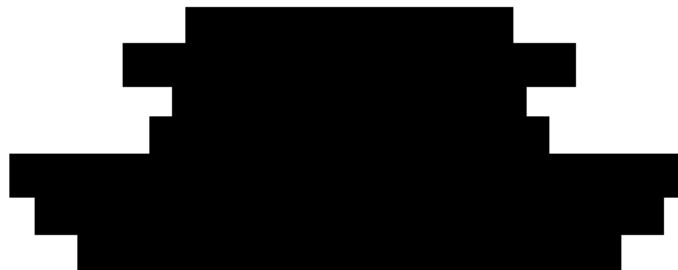
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

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11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

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THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Robert E St Ledger

Date Completed: 04/16/2024 8:10:45 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

no

EXHIBIT 77

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

PATRICK STAGGS
Patrick Staggs

Address Change

Yes

New Address

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature
Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

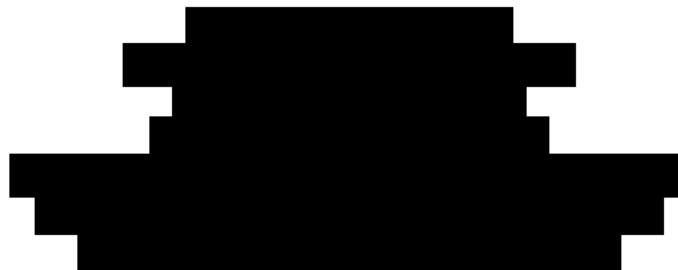
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Patrick Staggs

Date Completed: 04/30/2024 6:01:40 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 78

Redacted

Debtor
Celsius Network LLC,
et al.
22-10964

District
Southern District of
New York

Creditor MICHAEL STONE Michael Stone	Address Change Yes	New Address <div></div>	Plan Preference Settlement Agreement	Class WPE Settlement Agreement
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ballot Election

Settling Party Signature
Response: YES

Noticing Parties

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RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

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F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED] and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

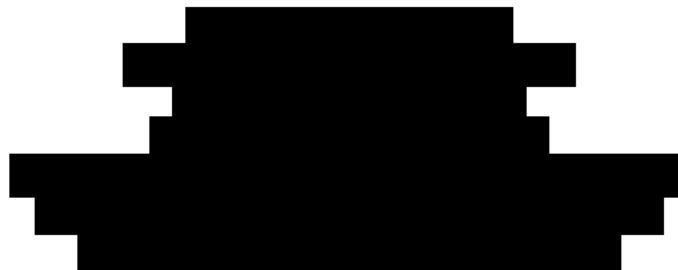
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4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

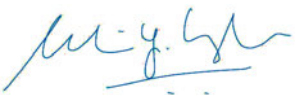
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Michael Stone

Date Completed: 04/04/2024 5:47:31 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 79

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

JULIAN SUASO

Address Change

No

New Address

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature

Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED] and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

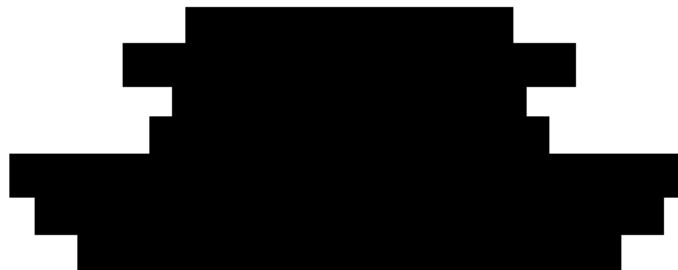
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

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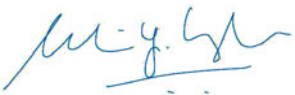
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IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Julian Suaso

Date Completed: 04/15/2024 9:16:38 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 80

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>Junfeng Sun</div>	<div>Address Change</div> <div>No</div>	<div>New Address</div> <div></div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature
Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

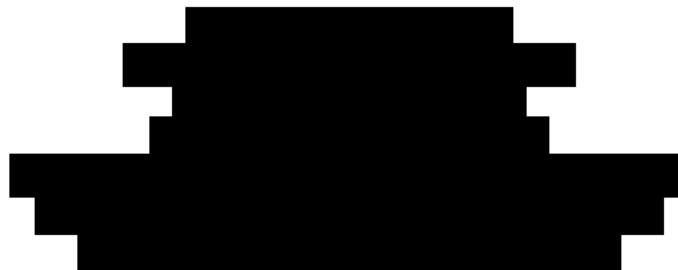
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Junfeng Sun

Date Completed: 05/01/2024 11:25:15 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 81

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>HOOI LEONG TEH</div>	<div>Address Change</div> <div>Yes</div>	<div>New Address</div> <div>[REDACTED]</div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature
Response: YES

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G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

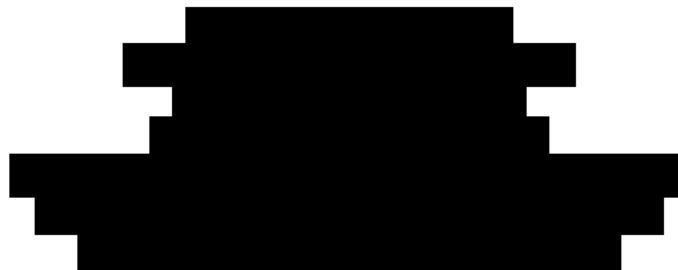
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accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.


16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Teh Hooi Leong

Date Completed: 04/29/2024 8:56:08 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 82

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

JOSHUA G B TO

Address Change

No

New Address

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature

Response:

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

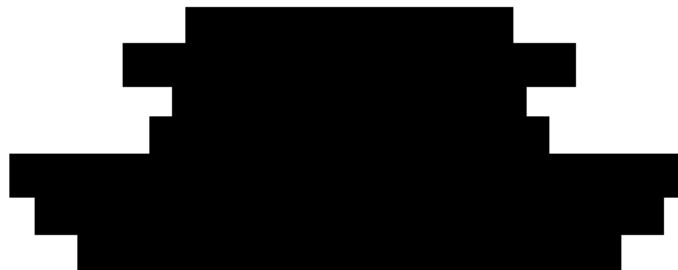
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

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10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

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IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ JOSHUA TO

Date Completed: 03/24/2024 5:52:44 AM

EXHIBIT 83

Redacted

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>EMERSON TORRES USH INC Emerson Torres</div>	<div>Address Change</div> <div>Yes</div>	<div>New Address</div> <div><div></div></div>	<div>Plan</div> <div>Draft Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature
Response:

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

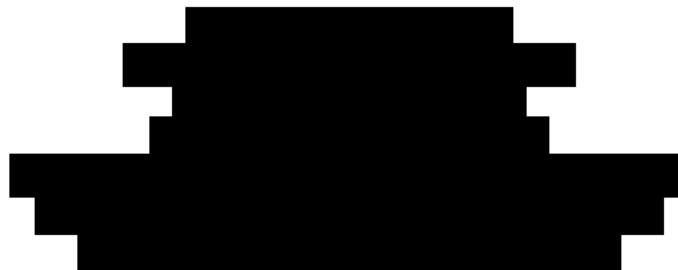
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (c) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

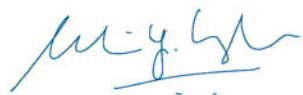
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Emerson Torres

Date Completed: 03/20/2024 4:33:03 PM

EXHIBIT 84

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

BERTRAND TORRET
bertrand TORRET

Address Change

Yes

New Address

[REDACTED]

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature

Response: Y

Noticing Parties

SETTLEMENT AGREEMENT

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B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

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¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

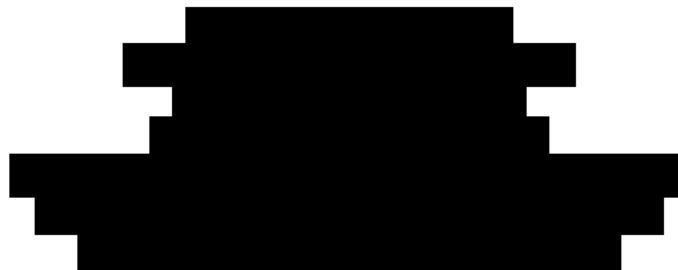
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accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

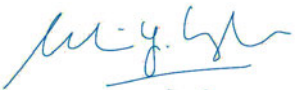
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ BERTRAND TORRET

Date Completed: 05/01/2024 11:51:27 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

Y

EXHIBIT 85

Redacted

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> WING FUNG TSANG	<div>Address Change</div> No	<div>New Address</div> <div></div>	<div>Plan</div> Preference Settlement Agreement	<div>Class</div> WPE Settlement Agreement
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ballot Election

Settling Party Signature
Response: YES, and Due to financial difficulty caused by Celsius, i can only settle this by the \"Liquid Crypto Currency Setoff Payment\" without any further payment in Cash or Cryptocurrency. I reserve my legal right to take further actions

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

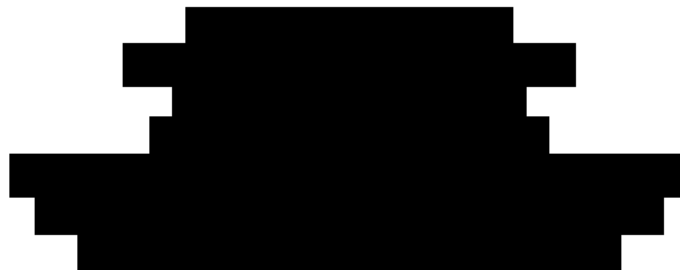
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

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13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

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IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ WINGFUNGTSANG

Date Completed: 04/30/2024 8:37:10 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES, and Due to financial difficulty caus

EXHIBIT 86

Redacted

Debtor
Celsius Network LLC,
et al.
22-10964

District
Southern District of
New York

Creditor MANEL TSO	Address Change Yes	New Address <div></div>	Plan Preference Settlement Agreement	Class WPE Settlement Agreement
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ballot Election
Settling Party Signature
Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

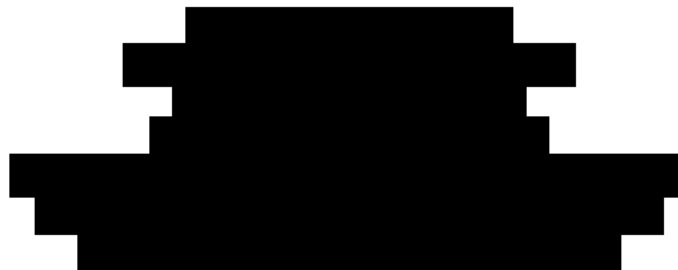
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Manel tso

Date Completed: 05/17/2024 1:58:04 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 87

Redacted

Electronic ballot Summary

Debtor
Celsius Network LLC,
et al.
22-10964

District
Southern District of
New York

Creditor VICTOR TURNER	Address Change Yes	New Address <div></div>	Plan Preference Settlement Agreement	Class WPE Settlement Agreement
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ballot Election

Settling Party Signature
Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED] which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

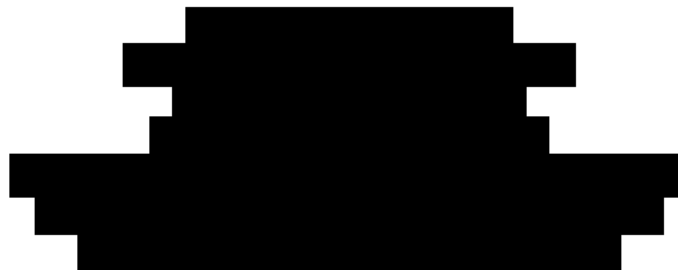
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such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



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accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Victor Turner

Date Completed: 04/23/2024 7:46:19 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 88

Redacted

Debtor
Celsius Network LLC,
et al.
22-10964

District
Southern District of
New York

Creditor CARL TURPIN	Address Change Yes	New Address <div></div>	Plan Preference Settlement Agreement	Class WPE Settlement Agreement
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ballot Election

Settling Party Signature
Response: Yes

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED] and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

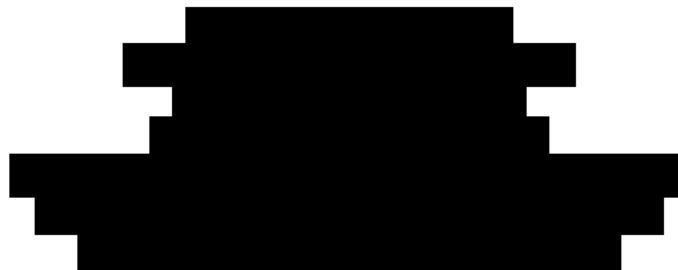
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

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17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Carl Turpin

Date Completed: 04/29/2024 8:41:03 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

Yes

EXHIBIT 89

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>MARTEN VAN GILS</div>	<div>Address Change</div> <div>Yes</div>	<div>New Address</div> <div></div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature
Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

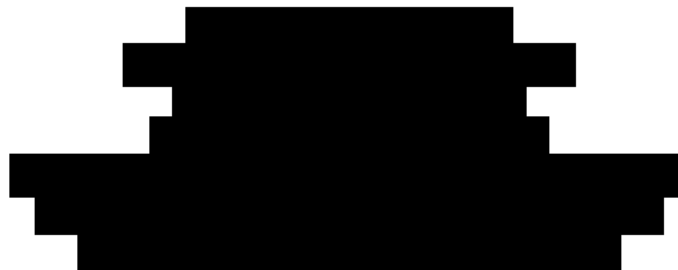
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Marten van Gils

Date Completed: 04/07/2024 11:10:55 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 90

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

Creditor

MINH VUONG

Address Change

Yes

New Address

Plan

Preference
Settlement
Agreement

Class

WPE Settlement
Agreement

ballot Election

Settling Party Signature
Response:

Noticing Parties

SETTLEMENT AGREEMENT

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RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

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F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED] and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

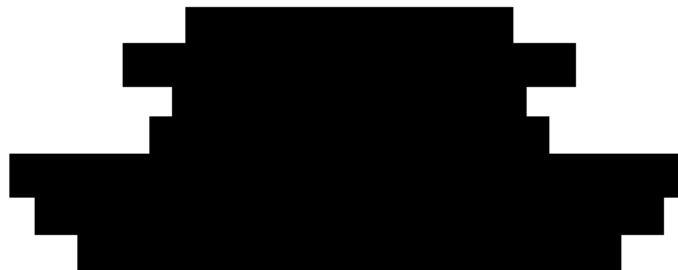
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4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

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to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

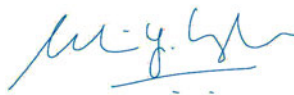
16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Minh Vuong

Date Completed: 04/24/2024 4:19:31 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

EXHIBIT 91

Redacted

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>CYRIL WITKOWSKI</div>	<div>Address Change</div> <div>Yes</div>	<div>New Address</div> <div></div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature

Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

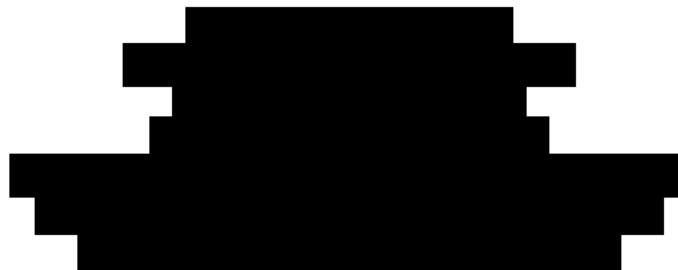
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

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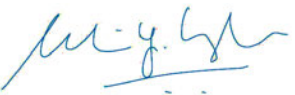
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IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ CYRIL WITKOWSKI

Date Completed: 04/08/2024 12:21:53 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 92(i)

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> JASON WONG	<div>Address Change</div> Yes	<div>New Address</div> <div></div>	<div>Plan</div> Preference Settlement Agreement	<div>Class</div> WPE Settlement Agreement
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ballot Election

Settling Party Signature
Response:

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

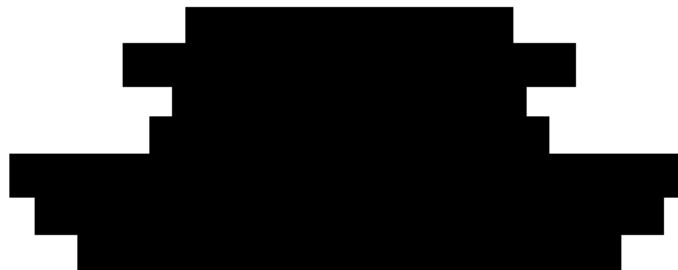
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ JASON WONG

Date Completed: 03/25/2024 7:51:02 AM

EXHIBIT 92(ii)

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> JASON WONG	<div>Address Change</div> Yes	<div>New Address</div> <div></div>	<div>Plan</div> Preference Settlement Agreement	<div>Class</div> WPE Settlement Agreement
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ballot Election

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RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

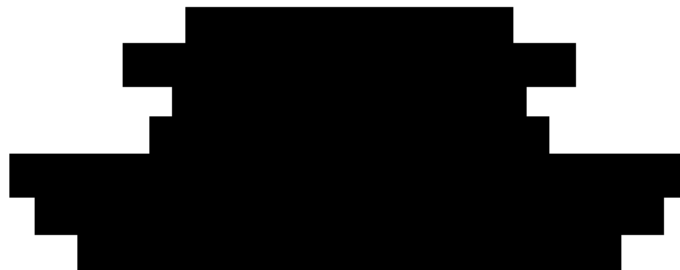
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such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



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accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Jason Wong

Date Completed: 04/16/2024 9:55:36 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

EXHIBIT 93

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>NIEN HSIEN WU</div>	<div>Address Change</div> <div>No</div>	<div>New Address</div> <div></div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature
Response:

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED] and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

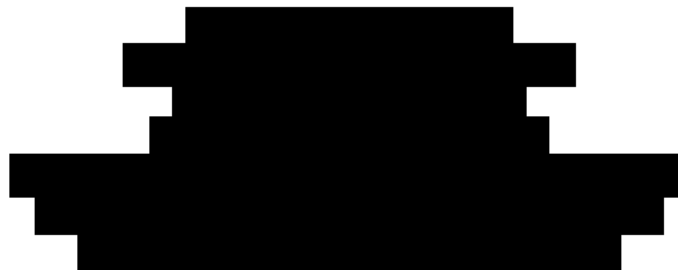
1. **Recitals.** The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. **Payment.** The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

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14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

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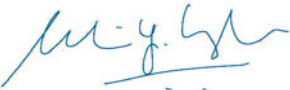
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THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Nien Hsien Wu

Date Completed: 04/06/2024 1:59:34 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

EXHIBIT 94

Redacted

Electronic ballot Summary

Debtor
Celsius Network LLC,
et al.
22-10964

District
Southern District of
New York

Creditor KEI MAN YEUNG	Address Change No	New Address █	Plan Preference Settlement Agreement	Class WPE Settlement Agreement
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ballot Election

Settling Party Signature
Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED] which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

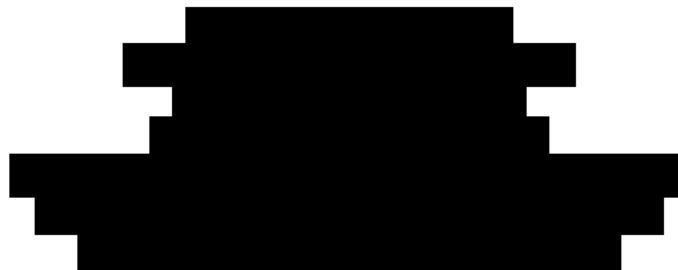
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Yeung Kei Man

Date Completed: 05/01/2024 8:05:43 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 95

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>FEI YI Yi Fei</div>	<div>Address Change</div> <div>Yes</div>	<div>New Address</div> <div>[REDACTED]</div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature
Response:

Noticing Parties

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G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

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SETTLEMENT TERMS

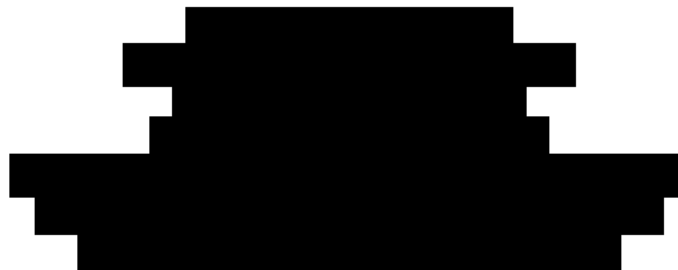
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accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ YI FEI

Date Completed: 03/20/2024 8:38:09 PM

EXHIBIT 96

Redacted

Debtor
Celsius Network LLC,
et al.
22-10964

District
Southern District of
New York

Creditor RENNY YIEN	Address Change Yes	New Address <div></div>	Plan Preference Settlement Agreement	Class WPE Settlement Agreement
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ballot Election

Settling Party Signature
Response: YES

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED], and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

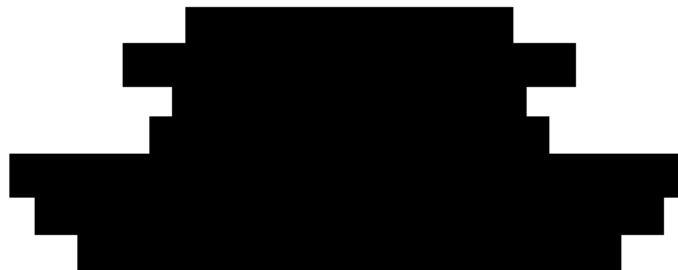
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

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9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.

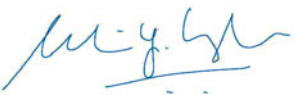
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THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By:  _____

Settling Party

By: /s/ Renny Yien

Date Completed: 05/03/2024 7:22:58 PM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it:

YES

EXHIBIT 97

Redacted

Electronic ballot Summary

Debtor

Celsius Network LLC,
et al.
22-10964

District

Southern District of
New York

<div>Creditor</div> <div>RACHEL ZEMSER Rachel Zemser</div>	<div>Address Change</div> <div>Yes</div>	<div>New Address</div> <div>[REDACTED]</div>	<div>Plan</div> <div>Preference Settlement Agreement</div>	<div>Class</div> <div>WPE Settlement Agreement</div>
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ballot Election

Settling Party Signature
Response:

Noticing Parties

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “**Settlement Agreement**”) is made and entered into as of the date this Settlement Agreement is executed by the Settling Party as set forth below, by and between the Litigation Administrator (the “**Administrator**”) for Celsius Network LLC and its debtor affiliates (collectively, the “**Debtors**”), on the one hand, and the other party identified on the signature page hereto (the “**Settling Party**”), on the other hand. The Administrator and the Settling Party (together, the “**Parties**”) acknowledge that this Settlement Agreement is subject to Federal Rule of Evidence 408 and all similar rules.

RECITALS

A. On July 13, 2022 (the “**Petition Date**”), the Debtors filed a voluntary petition in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”), under Case No. 22-10964 (the “**Bankruptcy Case**”).

B. On November 9, 2023, the Bankruptcy Court entered an order [Docket No. 3972] confirming the modified joint chapter 11 plan of reorganization of the Debtors,¹ which, among other things, vested the Administrator with leave, standing and authority to prosecute certain disputed claims belonging to the Debtors, including claims for preferential transfers.

C. On January 31, 2024, the Plan became effective in accordance with its terms [Docket No. 4298].

D. The Administrator has asserted that if an Account Holder with Celsius Network LLC withdrew assets from the Celsius Network LLC’s platform in the 90 days prior to the Petition Date (the “**Preference Period**”), the Litigation Administrator is entitled to recover any such withdrawals (the “**Preference Liability**”) from such Account Holder.

E. The Settling Party has a Class 2 (Retail Borrower Deposit),² Class 4 (Convenience), and/or Class 5 (General Earn) Claim/Claim(s) in the aggregate amount of no less than [REDACTED], which is/are entitled to distributions under the Plan (the “**Settling Party’s Claim**”).

F. The Administrator has asserted that the Preference Liability of the Settling Party is no less than [REDACTED] and the Administrator has asserted that any associated preferential transfers creating such Preference Liability are subject to avoidance and recovery pursuant to sections 547 and 550 of the Bankruptcy Code.

¹ On January 29, 2024, the Debtors filed the *Modified Joint Chapter 11 Plan of Reorganization of Celsius Network LLC and Its Debtor Affiliates (Conformed for MiningCo Transaction)* [Docket No. 4289] (the “**Plan**”). Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan.

² The calculation of the Retail Borrower Deposit Claim assumes that the Settling Party has either not exercised, or has made but not completed, the Retail Advance Obligation Repayment Election set forth in the Plan. To the extent that such election was made and completed in full, the Litigation Administrator reserves all rights with respect to such Settling Party’s distribution if the Settlement Payment is not timely completed.

G. To avoid the attendant risks of litigation and further costs, the Settling Party has agreed to provide as consideration, and the Administrator has agreed to accept, the agreed amount with a value of [REDACTED] U.S. Dollars (the “**Settlement Payment Amount**”), which shall be satisfied solely as set forth herein.

H. The Parties desire to compromise and settle all disputes, claims and controversies between the Parties, including those that relate to the Preference Liability, through satisfaction of the Settlement Payment Amount, subject to the terms and conditions set forth in this Settlement Agreement.

SETTLEMENT TERMS

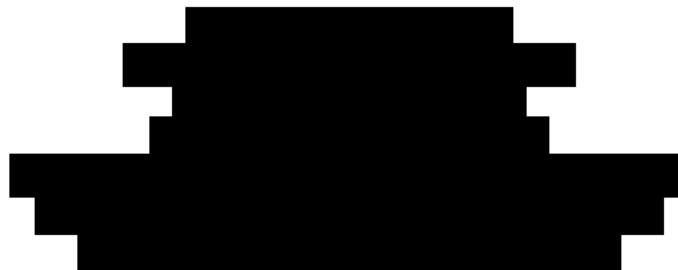
1. Recitals. The above recitals are incorporated into and made a part of this Settlement Agreement and shall be binding on the Parties.

2. Payment. The Settling Party shall satisfy the Settlement Payment Amount by providing to the Administrator no later than [REDACTED] (the “**Payment Deadline**”), consideration as follows: (a) cash payment in the amount of [REDACTED] in immediately available U.S. Dollars (the “**Cash Payment**”) and/or (b) reduction of Settling Party’s Cash or BTC³ or ETH⁴ (“**Liquid Cryptocurrency**”) distribution on account of Settling Party’s Claim, with such offset strictly subject to the following terms (the “**Liquid Cryptocurrency Setoff Payment**” and together with the Cash Payment, the “**Settlement Payment**”). The Settling Party hereby irrevocably agrees to the following in connection with its Settlement Payment required hereunder, and in respect of any Liquid Cryptocurrency remitted by Settling Party or the completion by the Administrator of any Liquid Cryptocurrency Setoff Payment, in particular: first, Settling Party agrees that Liquid Cryptocurrency Setoff Payment may be effected by the Administrator under this Agreement (and this Agreement shall constitute the grant by Settling Party to the Administrator of an irrevocable power of attorney, coupled with an interest, to effectuate any and all sales or transfers of cryptocurrency to which Settling Party would be entitled in consideration of its Claims and/or to direct or instruct the Plan Administrator to do effectuate any and all such sales or transfers), without notice to the Settling Party (x) on, prior to, or following the Payment Deadline, if Settling Party has elected for such payment method pursuant to (b) above, or (y) after the Payment Deadline, if the Administrator has not received full payment of the Settlement Payment in immediately available U.S. funds by such time; second, the Administrator is hereby given both (A) the right to direct the liquidation of sufficient cryptocurrency relating to Settling Party’s distribution to pay the Settlement Payment, and/or (B) the right to direct such cryptocurrency relating to Settling Party’s claim to be directed to a wallet designated by Administrator in its sole discretion; third, the Administrator, in calculating the amount of cryptocurrency necessary to satisfy the Settlement Payment, may use any price available during the 24-hour period of each such sale or transfer of cryptocurrency in calculating

³ “**BTC**” means bitcoin, a form of cryptocurrency introduced in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, transactions in which are recorded on the Bitcoin blockchain.

⁴ “**ETH**” means ether, the native cryptocurrency of the Ethereum platform, that is not wrapped, staked, or otherwise subject to a trade restriction.

such amounts, regardless of the fact that market prices may be available during such period that may be higher or lower than those actually realized by the Administrator, and Settling Party waives any claim (or right of redemption or any similar right) arising from the calculation of such conversion price or execution price, absent proof of willful misconduct or bad faith by the Administrator; fourth, the Administrator may elect to satisfy the Settlement Payment using any of BTC, ETH, or both, to satisfy the Settlement Payment amount, and Settling Party agrees that it shall have no right whatsoever to determine which cryptocurrency the Administrator shall use to satisfy the Settlement Payment; fifth, the Administrator, in determining the amount required to satisfy the Settlement Payment, may take into account any actual or expected fees (including without limitation, network, transaction, or brokerage fees) or costs of transactions that would result in the net cash Settlement Payment (or value of Settlement Payment, if the Administrator elects to hold cryptocurrency) being equal to the Settlement Payment Amount, after deduction of all such fees, charges, or other costs; sixth, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (e.g., due to market movements or disruptions during the course of effecting such transactions), the Administrator may direct the offset or sale of additional cryptocurrency from the Settling Party's expected distributions to cure any such shortfall, without notice to the Settling Party or opportunity to object; and seventh, the Settling Party agrees that, to the extent that any transaction directed by the Administrator hereunder to obtain or offset against cryptocurrency due to the Settling Party does not result in receipt by the Administrator of the full Settlement Payment Amount (including because other cryptocurrency attributable to Settling Party's distributions is not sufficient to cover the shortfall), Settling Party shall immediately remit to the Administrator such shortfall in immediately available U.S. funds. Timely payment of the Settlement Payment Amount as set forth herein shall, when completed, be in full and complete satisfaction of the Settling Party's liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code. The Settlement Payment Amount shall be paid no later than the Payment Deadline. If making a wire transfer to the Administrator, please include in the Memo the name that is listed on your Celsius account so that payment is properly applied. Payment should be wired for receipt no later than the Payment Deadline to the account given below:



3. Confidentiality. The Settling Party agrees to keep confidential, to refrain from disclosing, and to use its best efforts to cause its officers, directors, employees, counsel, advisors, representatives, agents and all other parties acting at the Settling Party's control or direction to keep confidential and refrain from disclosing, any of the terms and conditions set forth in this Settlement Agreement or any of the facts and circumstances surrounding the negotiations leading up to the execution of this Settlement Agreement, other than (a) to its auditors, attorneys and

accountants, (b) to any lender that is considering making a loan to the Settling Party of the funds necessary to remit all or part of the Settlement Payment, and (c) as required by law.

4. Settling Party's Release. Effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Settling Party, for himself, herself or itself and each of his, her or its predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Settling Party (collectively, the "**Settling Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including based upon fraud or any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code and those which the Settling Releasing Parties have or might claim to have against the Administrator, the Debtors, the Debtors' estates, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the "**Administrator Released Parties**"), jointly and severally, from the beginning of time to the time of the Administrator's receipt of the Settlement Payment Amount, in any way arising out of, relating to, or in connection with the Preference Liability, any of the claims for relief, or any claims that were or could have been asserted by the Settling Party in the Bankruptcy Case that could have been asserted by the Settling Releasing Parties against the Administrator Released Parties, including, but not limited to, replacement claims arising under section 502(h) of the Bankruptcy Code (hereinafter referred to as the "**Settling Party's Release**"); provided, however, that the Settling Party's Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement, including any claims with respect to enforcement of foreclosure of the Liquid Cryptocurrency Setoff Payment as set forth in section 5 of this Agreement.

5. Administrator's Release. Subject to the termination provisions available to the Administrator in the event of non-payment or breach by the Settling Party hereunder, effective upon the Administrator's receipt of (i) the Settlement Payment Amount and (ii) a fully executed copy of this Settlement Agreement, the Administrator, for itself and each of the Debtors, and each of their respective predecessors, successors and assigns and representatives of any kind and for all those who may have the right to claim by, through, or under the Administrator (collectively, the "**Administrator Releasing Parties**"), releases, acquits, and forever discharges any and all claims, disputes, liabilities, suits, demands, liens, actions, administrative proceedings, and causes of action of every kind and nature, including any provision of the Bankruptcy Code, or for any type or form of relief, and from all damages, injuries, losses, contributions, indemnities, compensation, obligations, costs, attorneys' fees and expenses of whatever kind and character, whether past or present, known or unknown, fixed or contingent, whether in law or in equity, whether asserted or unasserted, whether sounding in tort or in contract, accrued or unaccrued, including but not limited

to those which the Administrator Releasing Parties have or might claim to have against the Settling Party, or anyone else, together with their current and former principals, officers, directors, managers, shareholders, general or limited partners, employees, agents, parent companies, subsidiaries, affiliates, attorneys, trustees, trusts, trustors, settlors, accountants, insurers, reinsurers, predecessors, successors, assigns, heirs, administrators, executors, supervisors, and representatives of any kind (collectively, the “**Settling Released Parties**”), jointly and severally, from the beginning of time to the time of the Administrator’s receipt of the Settlement Payment, in any way arising out of, relating to, or in connection with, any claims that were or could have been asserted by the Administrator Releasing Parties with respect to the liability owed to the Debtors or their estates for the Preference Liability under sections 547 and 550 of the Bankruptcy Code (hereinafter referred to as the “**Administrator’s Release**”); provided, however, that the Administrator’s Release shall not apply to any claims seeking to enforce, or for damages for breach of, this Settlement Agreement.

6. Non-Payment. Notwithstanding anything to the contrary contained herein, in the event that either (i) the Administrator does not receive any portion of the Settlement Payment Amount by the Payment Deadline, or (ii) the Settlement Payment Amount is received but any portion of the funds are uncollectible, the Administrator shall be entitled, in its sole discretion, to (x) immediately foreclose upon the Liquid Cryptocurrency Setoff Payment (y) take action to enforce the terms of this Settlement Agreement, including but not limited to, filing, retaining or initiating any proceeding in the Bankruptcy Court it deems necessary to collect any unreturned portion of the Settlement Payment, or (z) terminate this Settlement Agreement, and treat this Settlement Agreement, and any and all releases contained herein, as void as to such non-performing Settling Party. In either event, the Administrator shall be entitled to reinstitute any and all avoidance actions that were otherwise to have been released pursuant to this Agreement, and further, exercise any and all rights and remedies against the Settling Party that are available under applicable law. Should the Administrator elect to file, retain or initiate any proceeding in the Bankruptcy Court it deems necessary to either (i) institute avoidance actions to recover claims against Settling Party, join such Settling Party in existing avoidance action litigation, or (ii) collect any unreturned portion of the Settlement Payment, as applicable, such non-performing Settling Party hereby waives any and all defenses they may have, including without limitation, those based upon the terms of this Settlement Agreement, and all other defenses relating to delay or estoppel, and/or any statutes of limitations or related defenses, if any. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

7. Attorney’s Fees, Costs and Expenses. The Parties agree that all Parties shall be solely responsible for their own respective litigation fees, attorneys’ fees, expenses, and other costs incurred in connection with this Settlement Agreement. In the event it shall become necessary for any Party to take action of any type whatsoever to enforce the terms of this Settlement Agreement, the prevailing Party shall be entitled to recover all attorney’s fees, costs, and expenses, including all out-of-pocket expenses that are not taxable as costs, incurred in connection with any such action, including any negotiations, mediations, arbitrations, litigations, and appeals. This provision shall survive the termination of this Agreement for the benefit of the Administrator regardless of any default in payment or breach by the Settling Party.

8. Acknowledgement of Mutual Compromise and Valuable Consideration. The Parties hereby acknowledge and agree that the exchanges set forth in this Settlement Agreement reflect a mutual compromise and constitute an exchange of valuable consideration.

9. Representations and Warranties by Parties. Each Party hereby represents and warrants that such Party: (i) is not relying upon any statements, understandings, representations, expectations, inducements or agreements other than those expressly set forth in this Settlement Agreement; (ii) has been provided the opportunity to be represented and advised by counsel in connection with this Settlement Agreement and the releases contained herein; (iii) has entered into the Settlement Agreement voluntarily and of his, her or its own choice and not under coercion or duress; (iv) has made his, her or its own investigation of the facts and is relying upon his, her or its own knowledge and the advice of his, her or its own counsel, as applicable; and (v) has the full right and authority to enter into this Settlement Agreement and to grant the releases contained herein, and the person or agent executing this Settlement Agreement on his, her or its behalf has the full right and authority to do so, and fully to commit and bind such Party to this Agreement. Each law firm signing on behalf of their respective clients hereby represents and warrants that such firm has the full right and authority to execute this Settlement Agreement on behalf of their respective client(s) and that this Settlement Agreement (and the obligations imposed upon such clients herein) is fully binding upon such clients as though such clients had executed this Settlement Agreement on their own behalf.

10. Rules of Construction. The Parties agree that this Settlement Agreement shall not be construed against any Party as the drafter thereof, that all provisions of this Settlement Agreement have been negotiated by the Parties at arms' length, and that no rule of contract construction providing that ambiguous contract terms should be interpreted against the drafting party shall apply or be applied to the interpretation of this Settlement Agreement.

11. Governing Law and Venue. This Settlement Agreement and all claims arising out of or relating to it or the rights and duties of the Parties hereunder will be governed by and construed, enforced and performed in accordance with the law of the state of New York, without giving effect to principles of conflicts of laws that would require the application of laws of another jurisdiction. The Parties further agree that the Bankruptcy Court shall have exclusive venue and jurisdiction to interpret and enforce this Settlement Agreement.

12. Further Assurances. The Parties shall execute, acknowledge, deliver, or cause to be executed, acknowledged, or delivered, all documents as shall be reasonably necessary or desirable to carry out the provisions of this Settlement Agreement.

13. Entire Agreement and Integration Clause. This Settlement Agreement integrates the whole of all agreements and understandings of any sort or character between the Parties concerning the subject matter of the Settlement Agreement and supersedes all prior negotiations, discussions, or agreements of any sort whatsoever, whether oral or written, relating thereto. There are no unwritten, oral, or verbal understandings, agreements, or representations of any sort whatsoever, it being stipulated that the rights of the Parties hereto shall be governed exclusively by this Settlement Agreement.

14. Amendments in Writing. This Settlement Agreement may only be amended or modified by a writing signed by all Parties. No waiver of any breach of this Settlement Agreement shall be construed as an implied amendment or agreement to amend or modify any provision of this Settlement Agreement. Any notices required or contemplated herein shall also be in writing.

15. Headings. Headings are for convenience only and shall not limit, expand, affect, or alter the meaning of any text.


16. Multiple Counterparts and Facsimile or Electronic Signatures. This Settlement Agreement may be signed in multiple counterparts, and when each Party or his, her or its authorized representative has signed a counterpart hereof, each such counterpart shall be a binding and enforceable agreement as an original. In addition, this Settlement Agreement may be executed by facsimile or electronic signatures, and such facsimile or electronic signatures will be deemed to be as valid as an original signature whether or not confirmed by delivering the original signatures in person, by courier or by mail, although it is the Parties' intentions to deliver original signatures after delivery of facsimile or electronic signatures.

17. Binding on Successors and Assigns. This Settlement Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns and is enforceable against them in accordance with its terms.

THE UNDERSIGNED HAVE CAREFULLY READ THE FOREGOING SETTLEMENT AGREEMENT AND MUTUAL RELEASE, KNOW THE CONTENTS THEREOF, FULLY UNDERSTAND IT AND THAT COURT APPROVAL IS NOT REQUIRED, AND SIGN THE SAME AS HIS, HER OR ITS OWN FREE ACT.

IN WITNESS WHEREOF, the Parties or their authorized agents or representatives are executing this Settlement Agreement as of the day and year first above written.

Litigation Administrator

By: 

Settling Party

By: /s/ 

Date Completed: 04/29/2024 8:50:39 AM

I elect the Liquid Cryptocurrency Setoff Payment option set forth in section 2(b) of this Settlement Agreement to satisfy my Settlement Payment Amount.

Please type **YES**, if you accept the above statement or **NO** if you reject it: